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ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

Website: <http://www.alco.com.hk>

(Stock Code: 328)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Alco Holdings Limited (the “**Company**”) announces that with effect from 11 September 2025, Mr. Liu Liheng (“**Mr. Liu**”) is appointed as independent non-executive director (“**INED**”) of the Company.

The biography of Mr. Liu is set out below:

Mr. Liu, aged 44, enrolled in the MBA program for CEOs at the Institute of Private Economy at Peking University in 2010. He also graduated from Jiangnan University with a degree in business administration in 2002. Mr. Liu has over 20 years of experience in business management. Mr. Liu founded an internet technology company as its founder and the CEO in 2011, which later merged with the Nasdaq-listed Beijing Wowow Information Technology Co., Ltd. (北京窩窩團訊息技術有限公司). He continued to serve as the founder and the CEO, engaging in various industries such as enterprise management consulting, electronic card technology, organic agricultural technology, environmental technology, blockchain technology, and artificial intelligence technology, possessing extensive experience in industry operations and management. He currently serves as General Manager of Wuhan Qingyun Qutuan Technology Consulting Co., Ltd. (武漢青雲趣團科技諮詢有限公司) since January 2025.

Mr. Liu served as the legal representative of Wuxi Hansi Environmental Protection Technology Co., Ltd. (無錫漢思環保科技有限公司), which had its business license revoked on 10 June, 2010. The reason for revocation is that the company was transferred to the third shareholder after ceasing operations, and the subsequent cancellation procedures were not followed up and completed. The revocation of the business license was due to the failure to handle the cancellation procedures in a timely manner.

Mr. Liu has entered into a service contract with the Company commencing from 11 September 2025 for an initial term of three years, and thereafter from year to year, and may be terminated in accordance with its terms. He is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to his letter of appointment, Mr. Liu was entitled to a monthly Director's fee of HK\$15,000 for his appointment as an independent non-executive Director. Mr. Liu's remuneration has been determined by the Board with reference to market rates and his qualifications and experience.

Save as disclosed above, Mr. Liu has not held any other directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Liu confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, there is no other information relating to Mr. Liu that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like express its warmest welcome to Mr. Liu.

By Order of the Board
Alco Holdings Limited
Yu Ngai
Company Secretary

Hong Kong, 11 September 2025

As at the date of this announcement, the executive Directors of the Company are Ms. Liao Liping (Co-chairman), Mr. Ho Chak Yu and Mr. Zheng Yuxing. Non-executive Directors of the Company are Mr. Tian Yi (Co-chairman), Mr. Bian Wenbin (Vice Chairman) and Mr. Xu Liao. Independent non-executive Directors of the Company are Mr. Chu Hoi Kan, Mr. Lam Chi Wing, Mr. Tang Sher Kin and Mr. Liu Liheng.