ALCO HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock Code: 328)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO MAJOR TRANSACTION

Reference is made to the announcement of the Company dated 18 November 2025 (the "**Announcement**") in relation to, among other things, the Disposal and the transactions contemplated thereunder. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the "**Circular**") containing, among others, (i) details of the Disposal; (ii) the financial information of the Group; (iii) an independent property valuation report on the Property; (iv) a notice convening the SGM and related form of proxy; and (v) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 30 November 2025.

As additional time is required for the Company to prepare and finalise certain information in the Circular, it is expected that the date of despatch of the Circular will be postponed to on or before 5 December 2025.

By order of the Board
ALCO HOLDINGS LIMITED
Yu Ngai
Company Secretary

Hong Kong, 28 November 2025

As at the date of this announcement, the executive Directors of the Company are Ms. Liao Liping (Co-Chairman) and Mr. Zheng Yuxing. Non-executive Director of the Company is Mr. Tian Yi (Co-Chairman). Independent non-executive Directors of the Company are Mr. Chu Hoi Kan, Mr. Lam Chi Wing and Mr. Tang Sher Kin.