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Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) issued by Janco Holdings Limited (the “Company”) dated 30 September 2016.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Prospective investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.



Janco Holdings Limited **駿高控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

PLACING

Number of Placing Shares : 150,000,000 Placing Shares
Placing Price : HK\$0.41 per Placing Shares (payable in full on application plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund)
Nominal value : HK\$0.01 per Share
Stock code : 8035

Sponsor



Joint Bookrunners and Joint Lead Managers



Co-Managers



SUMMARY

- The Placing Price has been determined at HK\$0.41 per Placing Share (excluding the brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Placing Price of HK\$0.41 per Placing Share, the net proceeds from the Placing to be received by the Company, after deducting the underwriting fees and other expenses, are approximately HK\$40.5 million. The Directors intend to apply the net proceeds from the Placing in accordance with the purposes set forth in the section headed “Future Plans and Use of Proceeds” in the Prospectus.
- The 150,000,000 Placing Shares offered under the Placing have been moderately oversubscribed and have been conditionally allocated to a total of 114 professional, institutional and private investors in Hong Kong.
- A total of 72 placees, representing approximately 63.2% of placees under the Placing, have been allotted one board lot of Shares.
- The Directors have confirmed that, to the best of their knowledge and belief, all the placees and their respective ultimate beneficial owners are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates, and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominee of the foregoing, and none of the Shares subscribed by the placees has been financed directly or indirectly by the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it. No placees will individually be placed over 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors have also confirmed that there will not be any new Substantial Shareholders immediately after completion of the Placing and the Capitalisation Issue.
- Pursuant to Rule 11.23(7) of the GEM Listing Rules, at least 25% of the total number of issued Shares must at all times be held by the public. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing can be beneficially owned by the three largest public Shareholders. The Directors have confirmed that, immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be at least 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be beneficially owned by the three largest public Shareholders.

- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Friday, 7 October 2016. The Shares will be traded in board lots of 10,000 Shares. The stock code of the Company is 8035.
- **Prospective investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and prospective investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE AND USE OF PROCEEDS

The Placing Price has been determined at HK\$0.41 per Placing Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The net proceeds from the Placing to be received by the Company, after deducting underwriting fees and other expenses, are approximately HK\$40.5 million. The Directors intend to use such net proceeds in accordance with the purposes set forth in the section headed “Future plans and use of proceeds” in the Prospectus in the following manner:

- (a) approximately HK\$17.0 million, representing approximately 42% of the net proceeds, will be used for further developing the Group’s freight forwarding business;
- (b) approximately HK\$17.0 million, representing approximately 42% of the net proceeds, will be used for further developing the Group’s logistics business;
- (c) approximately HK\$4.5 million, representing approximately 11% of the net proceeds, will be used for further enhancing the Group’s sales and marketing effort; and
- (d) the remaining balance of approximately HK\$2.0 million, representing approximately 5% of the net proceeds, will be used for the Group’s general working capital or other corporate purposes.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 150,000,000 Placing Shares initially offered under the Placing have been moderately oversubscribed.

RESULTS OF ALLOCATIONS

Pursuant to the Placing, 150,000,000 Shares (representing 25% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue) have been conditionally allocated to a total of 114 professional, institutional and private investors in Hong Kong. A total of 72 placees, representing approximately 63.2% of the total number of Placees, have been allotted one board lot of Shares. The distribution of the Placing Shares is set forth below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue
Top placee	18,290,000	12.2%	3.0%
Top 5 placees	74,540,000	49.7%	12.4%
Top 10 placees	108,790,000	72.5%	18.1%
Top 25 placees	146,330,000	97.6%	24.4%

Number of Placing Shares allocated	Number of placees
10,000	72
10,001 to 100,000	12
100,001 to 1,000,000	6
1,000,001 to 5,000,000	14
5,000,001 to 10,000,000	5
10,000,001 and above	5
Total:	114

The Directors have confirmed that, to the best of their knowledge and belief, all the placees and their respective ultimate beneficial owners are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates, and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominee of the foregoing, and none of the Shares subscribed by the placees has been financed directly or indirectly by the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders of the Company or any of its

subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in his/her/its name or otherwise held by him/her/it. No placees will individually be placed over 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors have also confirmed that there will not be any new Substantial Shareholders immediately after completion of the Placing and the Capitalisation Issue.

Prospective investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and prospective investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at least 25% of the total number of issued Shares must at all times be held by the public. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing can be beneficially owned by the three largest public Shareholders. The Directors have confirmed that, immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be at least 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be beneficially owned by the three largest public Shareholders.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the approval of the listing of, and permission to deal in, the Shares in issue and to be issued on GEM and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date, i.e. Friday, 7 October 2016, or, under contingent situation, any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day (as defined in the GEM Listing Rules) after any trading day. All necessary arrangements have been made for the Shares to be admitted into CCASS. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No receipt will be issued for application monies paid. The Company will not issue temporary documents of title.

The share certificates for the Placing Shares are expected to be issued in the name of HKSCC Nominees Limited or in the name of the placee(s) or their agent(s) as designated by the Underwriters. Share certificates for the Placing Shares to be distributed via CCASS will be deposited into CCASS on or about Thursday, 6 October 2016 for credit to the respective CCASS Participant's stock accounts designated by the Underwriters, the placees or their respective agents, as the case may be.

Prospective investors of the Placing Shares should note that Quam Securities (for itself and on behalf of the other Underwriters) has the right, in its sole and absolute discretion, to terminate the obligations of the Underwriters under the Underwriting Agreement upon the occurrence of any of the events set out in the paragraph headed “Underwriting — Underwriting arrangements and expenses — Grounds for termination of the Underwriting Agreement” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Should Quam Securities (for itself and on behalf of the other Underwriters) terminate the obligations of the Underwriters under the Underwriting Agreement in accordance with its terms, the Placing will not become unconditional and will lapse immediately and thereafter, all money received will be refunded to subscribers of the Placing Shares without interests and the Stock Exchange will be notified immediately. Notice of lapse of the Placing will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.jancofreight.com on the next business day immediately following the date of such lapse.

All share certificates will only become valid certificates of title of the Shares which they relate when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Friday, 7 October 2016. The Shares will be traded in board lots of 10,000 Shares. The stock code of the Company is 8035.

If there is any change to the expected timetable, the Company will make appropriate announcement on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.jancofreight.com.

By order of the Board
Janco Holdings Limited
Cheng Hon Yat
Chairman

Hong Kong, 6 October 2016

As at the date of this announcement, the executive Directors are Mr. Cheng Hon Yat, Mr. Chan Kwok Wai, Mr. Lo Wai Wah and Mr. Yau Sze Yeung; and the independent non-executive Directors are Mr. Siu Wing Hay, Mr. Wong Yee Lut Eliot and Mr. Luk Kin Ting.

This announcement, for which all Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.jancofreight.com.