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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Janco Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).



Janco Holdings Limited

駿高控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

**(1) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**Annual General Meeting**”) of Janco Holdings Limited (the “**Company**”) to be held at Unit 1608, 16th Floor, Tower A, Manulife Financial Centre, No. 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Tuesday, 9 May 2017 at 10:00 a.m. is set out on pages 23 to 28 of this circular.

A form of proxy for use by the shareholders of the Company at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.jancofreight.com.

27 March 2017

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Articles of Association”	the articles of association of the Company as amended supplemented or modified from time to time
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Unit 1608, 16th Floor, Tower A, Manulife Financial Centre, No. 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Tuesday, 9 May 2017 at 10:00 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 23 to 28 of this circular
“associate(s)” or “close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“BVI”	the British Virgin Islands
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Janco Holdings Limited (駿高控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on GEM
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares purchased or repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with the Shares for an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 March 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Date”	7 October 2016, the date on which dealing in the Shares first commenced on GEM
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“Million Venture”	Million Venture Holdings Limited, a company incorporated in the BVI with limited liability on 18 September 2015, which is wholly-owned by Mr. Cheng Hon Yat and is one of the controlling shareholders of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to purchase or repurchase the Shares for an aggregate number not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”

The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time

“%”

per cent.

LETTER FROM THE BOARD



Janco Holdings Limited

駿高控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

Executive Directors:

Mr. Cheng Hon Yat
(Chairman and chief executive officer)
Mr. Chan Kwok Wai
Mr. Lo Wai Wah
Mr. Yau Sze Yeung

Independent non-executive Directors:

Mr. Siu Wing Hay
Mr. Wong Yee Lut, Eliot
Mr. Luk Kin Ting
Mr. Lau Chi Kit

Registered office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarters and principal place
of business in Hong Kong:*

Unit 1608, 16th Floor
Tower A, Manulife Financial Centre
No. 223 Wai Yip Street, Kwun Tong
Kowloon
Hong Kong

27 March 2017

To the Shareholders,

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against these resolutions and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

The resolutions to be proposed at the Annual General Meeting, as ordinary business, include (i) ordinary resolutions relating to the proposed granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) ordinary resolutions relating to the proposed re-election of retiring Directors; and ordinary resolution to re-appoint auditor of the Company.

PROPOSED GRANTING OF REPURCHASE MANDATE, GENERAL MANDATE AND EXTENSION MANDATE

The Repurchase Mandate

The Directors have been granted a general unconditional mandate to exercise all powers of the Company to repurchase the Shares pursuant to the written resolutions of the then sole Shareholder passed on 23 September 2016. As at the Latest Practicable Date, such repurchase mandate has not been utilized and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to purchase or repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate shall not in aggregate exceed 10% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The Repurchase Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution no. 6 of the notice of the Annual General Meeting.

The explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular, which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution.

The General Mandate

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares pursuant to the written resolutions of the then sole Shareholder passed on 23 September 2016. As at the Latest Practicable Date, such general mandate has not been utilized and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to issue, allot and deal with the Shares for an aggregate number not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

LETTER FROM THE BOARD

The General Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Details of the General Mandate are set out in the ordinary resolution as referred to in resolution no. 5 of the notice of the Annual General Meeting.

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to extend the General Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with by the Directors pursuant to the General Mandate of an amount not exceeding the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the Extension Mandate are set out in the ordinary resolution as referred to in resolution no. 7 of the notice of the Annual General Meeting.

Based on 600,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 120,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 60,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of eight (8) Directors, namely:

Executive Directors	Date of appointment
Mr. Cheng Hon Yat	12 November 2015
Mr. Chan Kwok Wai	8 April 2016
Mr. Lo Wai Wah	8 April 2016
Mr. Yau Sze Yeung	8 April 2016
Independent non-executive Directors	
Mr. Siu Wing Hay	23 September 2016
Mr. Wong Yee Lut, Eliot	23 September 2016
Mr. Luk Kin Ting	23 September 2016
Mr. Lau Chi Kit	13 March 2017

Pursuant to Article 84(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Pursuant to Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the company and shall then be eligible for re-election.

LETTER FROM THE BOARD

In accordance with the above provisions of the Articles of Association, all the Directors, namely Mr. Cheng Hon Yat, Mr. Chan Kwok Wai, Mr. Lo Wai Wah, Mr. Yau Sze Yeung, Mr. Siu Wing Hay, Mr. Wong Yee Lut, Eliot, Mr. Luk Kin Ting and Mr. Lau Chi Kit will retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

Biographical details of each of the retiring Directors are set out in Appendix II to this circular.

RE-APPOINTMENT OF THE AUDITOR

Deloitte Touche Tohmatsu will retire as the auditor of the Company at the Annual General Meeting and being eligible, offer themselves for re-appointment as the auditor of the Company.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 2 May 2017 to Tuesday, 9 May 2017 (both days inclusive) during which no transfer of Shares may be effected for the purpose of determining the Shareholders who are entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all completed share transfer instruments accompanied by the relevant share certificate(s) should be lodged for registration with the Branch Share Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 28 April 2017.

ACTIONS TO BE TAKEN

Set out on pages 23 to 28 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate;
- (b) the re-election of retiring Directors; and
- (c) the re-appointment of the auditor of the Company.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll.

An announcement on the poll results will be published by the Company after the Annual General Meeting in accordance with Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATIONS

The Directors consider that the proposals regarding the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of retiring Directors and the re-appointment of the auditor of the Company are in the best interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of all the resolutions at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the 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 Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

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

This appendix serves as an explanatory statement, as required under Rule 13.08 of the GEM Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on GEM or on any other stock exchange on which securities of the company are listed and such exchange is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 600,000,000 Shares in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 60,000,000 Shares, representing 10% of the total number of the issued Shares as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole since the grant of such a general authority from the Shareholders to the Directors will provide them with the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of the Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining. The Directors have no present intention to repurchase any Shares.

4. FUNDING OF REPURCHASES

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, the Articles, the applicable laws of the Cayman Islands, the GEM Listing Rules and all other applicable laws, rules and regulations, as the case may be.

The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

Subject to the foregoing, any repurchase of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are repurchased, or subject to the Companies Law, out of capital.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2016, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares traded on GEM since the Listing date and up to the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2016		
October (<i>since the Listing Date</i>)	4.80	0.305
November	0.37	0.27
December	0.315	0.265
2017		
January	0.28	0.26
February	0.31	0.26
March (<i>up to the Latest Practicable Date</i>)	0.285	0.265

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Companies Law and the Articles of Association.

8. INTENTION TO SELL SHARES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company have notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity/Nature of interest	Number of Shares held (L) (Note 4)	Approximate percentage of existing shareholding (Note 1)	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Million Venture	Beneficial owner	450,000,000 (Note 2)	75%	83.33%
Mr. Cheng Hon Yat	Interest in controlled corporation	450,000,000 (Note 2)	75%	83.33%
Ms. Tai Choi Wan, Noel	Interest of spouse	450,000,000 (Note 3)	75%	83.33%

Notes:

- (1) The percentage of shareholding was calculated based on the total 600,000,000 Shares in issue as at the Latest Practicable Date.
- (2) Million Venture is beneficially and wholly owned by Mr. Cheng Hon Yat, an executive Director and chief executive officer of the Company. By virtue of the SFO, Mr. Cheng Hon Yat is deemed to be interested in the shares held by Million Venture.

- (3) Ms. Tai Choi Wan, Noel is the spouse of Mr. Cheng Hon Yat and is therefore deemed to be interested in all the shares held/owned by Mr. Cheng Hon Yat (by himself or through Million Venture) by virtue of the SFO.
- (4) The letter "L" denotes the person's long position in the Shares.

On the basis of 600,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 60,000,000 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) and the shareholding in the Company of Million Venture, Mr. Cheng Hon Yat and Ms. Tai Choi Wan, Noel would be increased from approximately 75% to approximately 83.33% of the issued Shares. Such increase would result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public float. The Directors confirm that the Repurchase Mandate will not be exercised to the extent which may result in a public shareholding falling below the prescribed minimum percentage under the GEM Listing Rules.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTORS

Mr. Cheng Hon Yat, aged 56, is a founder of the Group and one of the controlling shareholders of the Company. He was appointed as a Director on 12 November 2015 and was re-designated as executive Director on 8 April 2016. He also serves as the chairman of the Board and the chief executive officer of the Company. He is responsible for overseeing the overall corporate development, strategic planning and management of the Group.

Mr. Cheng has extensive experience in the freight forwarding and logistics industries and has engaged in such industries for over 35 years. Prior to establishing the Group in 1990, he worked as a clerk in Maersk Line (Hong Kong) Limited, being a company engaging in the provision of container shipping and terminals, freight forwarding services and logistics services, from September 1980 to August 1983. From August 1983 to October 1985, he worked as a sales manager in Hanford International Transport Limited, being a company engaging in freight forwarding. From October 1985 to April 1986, he worked as a sales manager in South East Cargo Services Limited, being a company engaging in freight forwarding. From April 1986 to November 1990, he worked as a branch manager in CF Ocean Service (Hong Kong) Limited, being a company engaging in freight forwarding. He was a director of JFX Limited (“**JFXL**”) from November 1991 to February 2016. He currently serves as a director of all subsidiaries of the Company.

Mr. Cheng is currently a member in the logistics services advisory committee of the Hong Kong Trade Development Council. He completed his secondary education in 1979.

As at the Latest Practicable Date, Million Venture beneficially owned 450,000,000 Shares. As Million Venture is beneficially and wholly owned by Mr. Cheng, Mr. Cheng was deemed, or taken to be, interested in all 450,000,000 Shares held by Million Venture for the purposes of the SFO. He is the sole director of Million Venture. Save as disclosed above, he has no interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Cheng has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, which is subject to renewal and termination by either party in accordance with the terms of the service agreement. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service agreement, he is entitled to a basic annual salary of HK\$1,800,000 per annum (which is subject to review each year) and such other emoluments and/or discretionary bonus as may be determined by, and at the discretion of, the Board from time to time. The level of his emolument was and will be determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 December 2016, he received by way of remuneration and/or other emoluments the amount of approximately HK\$891,000 from the Group.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Save as disclosed and as far as the Directors are aware, he does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any position with the Company and other members of the Group. Save as disclosed above, he did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules in relation to his re-election as an executive Director at the Annual General Meeting.

Mr. Chan Kwok Wai (陳國威先生), aged 43, was appointed as an executive Director on 8 April 2016 and he also serves as the sales director of the Group. He is responsible for overseeing the freight forwarding business of the Group including daily business operations and developing and implementing strategic sales and marketing plans.

Mr. Chan has around 25 years of experience in the freight forwarding and logistics industries and over 20 years of experience in sales and marketing in such industries. Prior to joining the Group, he worked as a shipping clerk in Maersk Hong Kong Limited, being a company engaging in the provision of container shipping and terminals, freight forwarding services and logistics services from July 1991 to March 1993. He joined JFXL in April 1993 as a sales executive. He was promoted to assistant sales manager, sales manager and sales director of JFXL in January 1994, January 1995 and January 1999, respectively, and was later transferred to Janco Global Logistics Limited (“**Janco Global Logistics**”) in September 2015.

Mr. Chan completed his secondary education in 1990s.

He has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, which is subject to renewal and termination by either party in accordance with the terms of the service agreement. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service agreement, he is entitled to a basic annual salary of HK\$958,000 per annum (which is subject to review each year) and such other emoluments and/or discretionary bonus as may be determined by, and at the discretion of, the Board from time to time. The level of his emolument was and will be determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 December 2016, he received by way of remuneration and/or other emoluments the amount of approximately HK\$1,190,000 from the Group.

Save as disclosed and as far as the Directors are aware, he does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any position with the Company and other members of the Group. Save as disclosed above, he did not hold any directorship in other listed public companies in

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Hong Kong or overseas in the last three years before the Latest Practicable Date. As far as the Directors are aware, as at the Latest Practicable Date, he had no interests in any Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules in relation to his re-election as an executive Director at the Annual General Meeting.

Mr. Lo Wai Wah (羅偉華先生), aged 46, was appointed as an executive Director on 8 April 2016 and he also serves as the logistics director of the Group. He is responsible for overseeing the logistics business of the Group including daily operations of the warehouses and the overall development of the logistics business.

Starting his career in quality assurance services field, Mr. Lo switched his career path to the logistics industry in 2000. Prior to joining the Group, he worked in TNT Express Worldwide (HK) Limited, being a company engaging in the provision of express and freight delivery services, from May 2000 to August 2005 with the last position as assistant duty operations manager. From August 2005 to December 2005, he worked as a duty manager in DHL Aviation (Hong Kong) Limited, being a company engaging in express logistics business. He joined JFXL in September 2006 as a logistics manager and was later transferred to Janco Logistics (HK) Limited in May 2014. He was promoted to logistics director of the Group in April 2016.

Mr. Lo graduated from City Polytechnic of Hong Kong with a bachelor's degree of arts in business studies in November 1993. He obtained a diploma in integrated certificate of shipping, import and export practice from School of Continuing Education in August 1998 and a dangerous goods diploma in initial training in dangerous goods handling from Cathay Pacific Airways Training School in Hong Kong in June 2005. He further obtained a master's degree of arts in international business management from City University of Hong Kong in November 2000 and a master's degree of science in industrial logistics systems from The Hong Kong Polytechnic University in December 2005.

He has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, which is subject to renewal and termination by either party on the other in accordance with the terms of the service agreement. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service agreement, he is entitled to a basic annual salary of HK\$572,000 per annum (which is subject to review each year) and such other emoluments and/or discretionary bonus as may be determined by, and at the discretion of, the Board from time to time. The level of his emolument was and will be determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 December 2016, he received by way of remuneration and/or other emoluments the amount of approximately HK\$735,000 from the Group.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Save as disclosed and as far as the Directors are aware, he does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any position with the Company and other members of the Group. Save as disclosed above, he did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date. As far as the Directors are aware, as at the Latest Practicable Date, he had no interests in any Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules in relation to his re-election as an executive Director at the Annual General Meeting.

Mr. Yau Sze Yeung (邱思揚先生), aged 39, was appointed as an executive Director on 8 April 2016 and he also serves as the financial controller and company secretary of the Group. He is responsible for overseeing the overall accounting and financial management and company secretarial matters of the Group.

Prior to joining the Group, Mr. Yau worked in Deloitte Touche Tohmatsu from September 2001 to October 2009 with the last position as manager. He worked in Man Wah Holdings Limited, being a company listed on the Stock Exchange (stock code: 1999) engaging in the production and sales of recliner sofas, as the financial controller from October 2009 to June 2011 and as the company secretary from December 2009 to June 2011. From June 2011 to July 2012, he worked as the chief financial officer in Interior Contract International Limited, being a company engaging in fitting-out decoration and contracting. From August 2012 to April 2015, he worked as the financial controller in Akei Plastic- Machine Manufactory Limited, being a company engaging in manufacturing extrusion blow moulding machines. Mr. Yau joined JFXL in July 2015 as the financial controller and was later transferred to Janco Global Logistics in September 2015.

Since 22 February 2017, Mr. Yau has been appointed as the independent non-executive director of Chi Ho Development Holdings Limited (Stock Code: 8423), being a company engaging in provision of renovation maintenance, alternation and addition works and listed on GEM.

Mr. Yau obtained a bachelor's degree of business administration in accountancy from City University of Hong Kong in November 2001. He has been a member of the Hong Kong Institute of Certified Public Accountants since January 2005.

He has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, which is subject to renewal and termination by either party on the other in accordance with the terms of the service agreement. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service agreement, he is entitled to a basic annual salary of HK\$819,000 per annum (which is subject to review each year) and such other emoluments and/or discretionary bonus as may be determined by, and at the discretion of, the

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Board from time to time. The level of his emolument was and will be determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 December 2016, he received by way of remuneration and/or other emoluments the amount of approximately HK\$1,680,000 from the Group.

Save as disclosed and as far as the Directors are aware, he does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any position with the Company and other members of the Group. Save as disclosed above, he did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date. As far as the Directors are aware, as at the Latest Practicable Date, he had no interests in any Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules in relation to his re-election as an executive Director at the Annual General Meeting.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Siu Wing Hay (蕭永禧先生), aged 42, was appointed as an independent non-executive Director on 23 September 2016. He is the chairman of the audit committee and a member of the remuneration committee and nomination committee of the Board.

Mr. Siu has extensive experience in corporate finance industry and has engaged in such industry for over 18 years. He worked in Lippo Securities Holdings Limited from September 1997 to October 1998 and Horwath Capital Asia Limited from March 1999 to September 1999, both as corporate finance executive. From September 1999 to June 2011, he worked in Cinda International Capital Limited with the last position as executive director. He worked in Messis Capital Limited from June 2011 to December 2016 as managing director and responsible officer. Mr. Siu has worked for Red Sun Capital Limited as managing director and responsible officer since January 2017.

Mr. Siu obtained a bachelor's degree of business administration in finance from The Hong Kong University of Science and Technology in November 1997. He was admitted as a member of the Hong Kong Institute of Certified Public Accountants in March 2003. He was admitted as a member and a fellow of The Association of Chartered Certified Accountants in May 2001 and May 2006, respectively.

He has entered into an appointment letter with the Company for a term of one year commencing from the Listing Date, which is subject to renewal and termination by either party on the other in accordance with the terms of the appointment letter. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he is entitled to a basic annual salary of HK\$180,000 per annum (which is subject to review and the Shareholders'

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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approval). The level of his emolument was and will be determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 December 2016, he received by way of remuneration of approximately HK\$45,000 from the Group.

Save as disclosed and as far as the Directors are aware, he does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any position with the Company and other members of the Group. Save as disclosed above, he did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date. As far as the Directors are aware, as at the Latest Practicable Date, he had no interests in any Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules in relation to his re-election as an independent non-executive Director at the Annual General Meeting.

Mr. Wong Yee Lut Eliot (黃依律先生), aged 44, was appointed as an independent non-executive Director on 23 September 2016. He is the chairman of the nomination committee and a member of the audit committee and remuneration committee of the Board.

Mr. Wong has over 20 years of experience in financial practice. From March 1996 to July 2002, he worked as a manager in the accounting and financing department of Mitsubishi Australia Limited, being a subsidiary of Mitsubishi Corporation which is a global integrated business enterprise. He was then transferred to work in Shanghai Liangling Logistics in Shanghai, being a subsidiary of Mitsubishi Corporation, as an assistant general manager from July 2002 to July 2004. From July 2004 to October 2006, he worked as the China financial controller in Hogg Robinson Group, being an enterprise engaging in corporate business travel. In October 2006, he joined Suzhou Modern Terminals Limited, being a container terminal operator, as the financial controller. He was later transferred to Modern Terminals Limited, being a container terminal operator, in August 2011 and his current position is general manager for group finance.

Mr. Wong obtained a bachelor's degree of commerce from La Trobe University in Australia in April 1995. He completed a programme in executive master of business administration and obtained a master's degree in business administration from The Chinese University of Hong Kong in November 2015. He has been a Certified Practising Accountant of CPA Australia since March 2000.

He has entered into an appointment letter with the Company for a term of one year commencing from the Listing Date, which is subject to renewal and termination by either party on the other in accordance with the terms of the appointment letter. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he is entitled to a basic

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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annual salary of HK\$180,000 per annum (which is subject to review and the Shareholders' approval). The level of his emolument was and will be determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 December 2016, he received by way of remuneration of approximately HK\$45,000 from the Group.

Save as disclosed and as far as the Directors are aware, he does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any position with the Company and other members of the Group. Save as disclosed above, he did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date. As far as the Directors are aware, as at the Latest Practicable Date, he had no interests in any Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules in relation to his re-election as an independent non-executive Director at the Annual General Meeting.

Mr. Luk Kin Ting (陸建廷先生), aged 32, was appointed as an independent non-executive Director on 23 September 2016. He is the chairman of the remuneration committee and a member of the audit committee and nomination committee of the Board.

Mr. Luk was admitted as a solicitor in Hong Kong in October 2014. From August 2011 to July 2013, he worked in Vivien Chan & Co. as a trainee solicitor, primarily responsible for commercial, intellectual property issues and civil litigation matters. He has been travelling out of Hong Kong since then until he worked in Grandtone Engineering Limited, being a company engaging in construction, in February 2016. His current position in that company is vice president. From May 2016 to January 2017, he worked in K. K. Lai & Co., being a solicitors firm, as a consultant solicitor. He has also been working in Tennex Consultants Limited, being a company engaging in consultant and secretarial services, as an executive director since March 2016 and in PressLogic Limited., being a company engaging in electronic publication, as a vice president since November 2016.

Mr. Luk obtained a bachelor's degree of business administration in economics and accounting from The Hong Kong University of Science and Technology in April 2007. He obtained a Juris Doctor's degree from The Chinese University of Hong Kong in December 2009. He subsequently obtained a Postgraduate Certificate in Laws from The Chinese University of Hong Kong in July 2010 and a master's degree of laws in corporate law from the New York University in the U.S. in May 2011.

Since 30 June 2016, Mr. Luk has been appointed as the independent non-executive director of Sunrise (China) Technology Group Limited (formerly known as Sonavox International Holdings Limited until 4 January 2011) (Stock Code: 8226), being a company engaging in environmental related businesses and listed on GEM.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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He has entered into an appointment letter with the Company for a term of one year commencing from the Listing Date, which is subject to renewal and termination by either party on the other in accordance with the terms of the appointment letter. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he is entitled to a basic annual salary of HK\$180,000 per annum (which is subject to review and the Shareholders' approval). The level of his emolument was and will be determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 December 2016, he received by way of remuneration of approximately HK\$45,000 from the Group.

Save as disclosed and as far as the Directors are aware, he does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any position with the Company and other members of the Group. Save as disclosed above, he did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date. As far as the Directors are aware, as at the Latest Practicable Date, he had no interests in any Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules in relation to his re-election as an independent non-executive Director at the Annual General Meeting.

Mr. Lau Chi Kit (劉智傑先生), aged 72, was appointed as an independent non-executive Director of the Company on 13 March 2017. He is the member of the audit committee, remuneration committee and nomination committee of the Board.

Mr. Lau retired from The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”) in December 2000 after more than 35 years' of service. Among the senior positions he held in HSBC, he was the assistant general manager and head of personal banking Hong Kong and assistant general manager and head of strategic implementation, Asia-Pacific Region. He is a fellow of the Hong Kong Institute of Bankers (the “**Institute**”). He was the chairman of the Institute's executive committee (from January 1999 to December 2000) and is currently the honorary advisor of the Institute's executive committee. He has served as a member of a number of committees appointed by the Government of Hong Kong Special Administration Region, including the Advisory Council on the Environment (from October 1998 to December 2001), the Advisory Committee on Human Resources Development in the Financial Services Sector (from June 2000 to May 2001), the Corruption Prevention Advisory Committee of the Independent Commission Against Corruption (from January 2000 to December 2003), the Environment and Conservation Fund Committee (from August 2000 to October 2006), the Innovation and Technology Fund (Environment) Projects Vetting

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Committee (from January 2000 to December 2004) and the Law Reform Commission's Privacy Sub-committee (from February 1990 to March 2006). He has also served as the chairman of Business Environment Council Limited (from September 1998 to December 2001).

Currently, he is also an independent non-executive director of Highlight China IoT International Limited (formerly known as Ford Glory Group Holdings Limited) (stock code: 1682) , Royale Furniture Holdings Limited (stock code: 1198) , Leoch International Technology Limited (stock code: 842), Century Sunshine Group Holdings Limited (stock code: 509). He is also an executive director of Chinlink International Holdings Limited (stock code: 997). The shares of all these companies are listed on the Main Board of the Stock Exchange

He has entered into an appointment letter with the Company for a term of one year commencing from 13 March 2017, which is subject to renewal and termination by either party on the other in accordance with the terms of the appointment letter. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he is entitled to a basic annual salary of HK\$180,000 per annum (which is subject to review and the Shareholders' approval). The level of his emolument was and will be determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions. For the year ended 31 December 2016, he did not receive any remuneration from the Group.

Save as disclosed and as far as the Directors are aware, he does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any position with the Company and other members of the Group. Save as disclosed above, he did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years before the Latest Practicable Date. As far as the Directors are aware, as at the Latest Practicable Date, he had no interests in any Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules in relation to his re-election as an independent non-executive Director at the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING



Janco Holdings Limited

駿高控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Janco Holdings Limited (駿高控股有限公司) (the “**Company**”) will be held at Unit 1608, 16th Floor, Tower A, Manulife Financial Centre, No. 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Tuesday, 9 May 2017 at 10:00 a.m. to consider, if thought fit, transact the following ordinary businesses:

As Ordinary Business

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditor of the Company for the year ended 31 December 2016.
2.
 - A. To re-elect Mr. Cheng Hon Yat as an executive Director of the Company.
 - B. To re-elect Mr. Chan Kwok Wai as an executive Director of the Company.
 - C. To re-elect Mr. Lo Wai Wah as an executive Director of the Company.
 - D. To re-elect Mr. Yau Sze Yeung as an executive Director of the Company.
 - E. To re-elect Mr. Siu Wing Hay as an independent non-executive Director of the Company.
 - F. To re-elect Mr. Wong Yee Lut, Eliot as an independent non-executive Director of the Company.
 - G. To re-elect Mr. Luk Kin Ting as an independent non-executive Director of the Company.
 - H. To re-elect Mr. Lau Chi Kit as an independent non-executive Director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING

4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration for the year ending 31 December 2017.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities, and to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of the Shares or securities of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend schemes or similar arrangements providing for allotment and issue of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant regulations in force from time to time;

NOTICE OF ANNUAL GENERAL MEETING

- (iv) any issue of the Shares upon the exercise of rights of subscription or conversion under the terms of any warrants bonds or debentures of the Company or any securities which are convertible into Shares; or
- (v) a specific authority granted by the shareholders of the Company,

shall not in aggregate exceed 20% of the number of the Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of the Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to the holders of the Shares or any class of the Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase the shares of the Company of all classes and securities which carry a right to subscribe or purchases the shares issued by the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares or securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (2013 Revision) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased or agreed to be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of the issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to exercise all powers of the Company allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the number of shares of the Company which may be issued, allotted or agreed conditionally or unconditionally to be allotted and issued by the Director pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued shares of the Company purchased or repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above, provided that such number of shares of the Company shall not exceed 10% of the total number of the issued shares of the Company at the date of passing of this resolution.”

Yours faithfully
By order of the Board
Janco Holdings Limited
駿高控股有限公司
Cheng Hon Yat
Chairman

Hong Kong, 27 March 2017

Registered office:
Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarters and principal place of business
in Hong Kong:*
Unit 1608, 16th Floor
Tower A, Manulife Financial Centre
No. 223 Wai Yip Street, Kwun Tong
Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote on his behalf. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or at any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

3. For determining the qualification as members of the Company to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 2 May 2017 to Tuesday, 9 May 2017, both days inclusive, during which no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all completed share transfer instruments accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 28 April 2017.
4. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an notice on the website of the Company at www.jancofreight.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify members of the Company of the date, time and place of the re-scheduled Annual General Meeting.

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

This notice will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This notice will also be posted on the Company's website at www.jancofreight.com.