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Janco Holdings Limited
駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
CHAIRMAN AND MEMBERS OF AUDIT COMMITTEE,
CHAIRMAN AND MEMBERS OF REMUNERATION COMMITTEE AND
CHAIRMAN AND MEMBERS OF NOMINATION COMMITTEE**

The Board hereby announces that, with effect from 13 September 2019:

1. Mr. Siu resigned as an independent non-executive Director, chairman of the audit committee and member of the nomination committee and the remuneration committee of the Company;
2. Mr. Wong resigned as an independent non-executive Director, chairman of the nomination committee, member of the audit committee and the remuneration committee of the Company;
3. Mr. Luk resigned as an independent non-executive Director, chairman of the remuneration committee, member of the audit committee and the nomination committee of the Company; and
4. Mr. Lau resigned as an independent non-executive Director, member of the audit committee, the nomination committee and the remuneration committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Janco Holdings Limited (the “**Company**”) announces that, with effect from 13 September 2019:

1. Mr. Siu Wing Hay (“**Mr. Siu**”) resigned as an independent non-executive Director, chairman of the audit committee and member of the nomination committee and the remuneration committee of the Company;

2. Mr. Wong Yee Lut, Eliot (“**Mr. Wong**”) resigned as an independent non-executive Director, chairman of the nomination committee, member of the audit committee and the remuneration committee of the Company;
3. Mr. Luk Kin Ting (“**Mr. Luk**”) resigned as an independent non-executive Director, chairman of the remuneration committee, member of the audit committee and the nomination committee of the Company; and
4. Mr. Lau Chi Kit (“**Mr. Lau**”) resigned as an independent non-executive Director, member of the audit committee, the nomination committee and the remuneration committee of the Company.

The resignation of Mr. Siu, Mr. Wong, Mr. Luk and Mr. Lau was due to the additional workload arising out of the supervision of the Independent Review (as defined in the announcement of the Company dated 27 March 2019) conducted by EY and the review of the Independent Review report and their other personal commitments, which require more of their time and dedication. Each of Mr. Siu, Mr. Wong, Mr. Luk and Mr. Lau has confirmed that each of them has no disagreement with the Board and there is nothing relating to their resignation that needs to be brought to the attention to the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Siu, Mr. Wong, Mr. Luk and Mr. Lau for their invaluable contribution to the Company during their tenure of services.

Upon resignation of Mr. Siu, Mr. Wong, Mr. Luk and Mr. Lau as independent non-executive Directors, the number of independent non-executive Directors and the members of audit committee of the Company fall below the minimum number required under Rules 5.05, 5.05A and Rule 5.28 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the requirement under Rule 5.28 of the GEM Listing Rules that the audit committee must be chaired by an independent non-executive Director. In addition, the Company no longer fulfils the requirement of establishing a remuneration committee chaired by an independent non-executive Director and comprising a majority of independent non-executive Directors under Rule 5.34 of the GEM Listing Rules and the requirement of establishing a nomination committee chaired by the chairman of the Board or an independent non-executive Director and comprising a majority of independent non-executive Directors under code provision A.5.1 of the Corporate Governance Code in Appendix 15 to the GEM Listing Rules.

The Company will endeavor to identify suitable candidates to fill the casual vacancies as a result of the resignation of Mr. Siu, Mr. Wong, Mr. Luk and Mr. Lau as soon as practicable, with the relevant appointment to be made within three months from 13 September 2019 to meet the relevant requirements under the GEM Listing Rules. The Company will make further announcement as and when appropriate.

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

Hong Kong, 13 September 2019

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.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 announcement 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 announcement misleading.

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