

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Janco Holdings Limited
駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

- (1) RESIGNATION OF EXECUTIVE DIRECTORS;**
- (2) APPOINTMENT OF EXECUTIVE DIRECTORS;**
- (3) CHANGE OF AUTHORISED REPRESENTATIVES;**
- (4) CHANGE OF COMPANY SECRETARY;**
- (5) CHANGE OF COMPLIANCE OFFICER; AND**
- (6) CHANGE OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Janco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effective from 4 October 2019:

1. Mr. Cheng Hon Yat (“**Mr. Cheng**”) has resigned as an executive Director, chairman of the Board, authorised representative, compliance officer and chief executive officer of the Company (the “**Chief Executive Officer**”).
2. Mr. Chan Kwok Wai (“**Mr. Chan**”) has resigned as an executive Director of the Company.
3. Mr. Lo Wai Wah (“**Mr. Lo**”) has resigned as an executive Director of the Company.
4. Mr. Yau Sze Yeung (“**Mr. Yau**”) has resigned as an executive Director, authorised representative, company secretary and financial controller of the Company.

The resignation of Mr. Cheng, Mr. Chan, Mr. Lo and Mr. Yan was due to their other personal and business commitments, which require more of their time and dedication. Each of Mr. Cheng, Mr. Chan, Mr. Lo and Mr. Yau has confirmed that he has no disagreement with the Board and he is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to their resignation.

The Board would like to express its sincere gratitude in Mr. Cheng, Mr. Chan, Mr. Lo and Mr. Yau for their invaluable contribution to the Company during their tenure of services.

The Board also announce that with effect from 4 October 2019:

1. Mr. Ng Chin Hung (吳展鴻) (“**Mr. Ng**”) has been appointed an executive Director, chairman of the Board, authorised representative, compliance officer and Chief Executive Officer of the Company.
2. Mr. Cheng Tak Yuen (鄭德源) (“**Mr. T.Y. Cheng**”) has been appointed as an executive Director of the Company.
3. Mr. Chan Chun Sing (陳振聲) (“**Mr. C.S. Chan**”) has been appointed as an executive Director, company secretary and authorised representative of the Company.

Mr. Ng

Mr. Ng, aged 55, has over 35 years of experience in freight forwarding, logistics and supply chain industries. He joined the Group on 2 January 2019 as General Manager. He is responsible for overseeing the overall corporate development, strategic planning and management of the Group. Prior to joining the Group, he worked in Maersk Line (Hong Kong) Limited from 1983 to 1985, being a company engaging in the provision of container shipping and terminals, freight forwarding services and logistics services. From 1985 to 1990, he worked in United Distribution Services (Far East) Limited, being a company engaging in the provision of logistics services. In 1990, he co-founded Cargo Services (Far East) Limited, being a company engaging in the provision of freight forwarding services and served as the Deputy Managing Director when he left the company in 2018. Mr. Ng is currently a District Member of Chinese People’s Political Consultative Conference in Guangzhou of the People’s Republic of China.

Mr. Ng received a Master of Business Administration (a distance learning course) at Adam Smith University of America in the United States and a Diploma in Business Administration, Certified Professional Manager (a distance learning course) certified by The Society of Business Practitioners in England.

Save as disclosed above, Mr. Ng has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed companies in the last three years. Further, Mr. Ng does not have any relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Ng does not have any interests in the shares of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Ng has entered into a service contract with the Company for acting as the executive Director for a term of three years commencing on 4 October 2019 and is terminable by either party by giving no less than three months’ prior notice, subject to rotation, removal, vocation, termination, retirement and re-election in accordance with the service contract. Mr. Ng is entitled to a fixed emolument of HK\$1,440,000 per annum and discretionary bonus, which is determined by the Board with reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market conditions. Mr. Ng shall hold office until the next following annual general meeting of the Company (the “**2020 AGM**”) and shall then be eligible for re-election by the shareholders of the Company at the 2020 AGM pursuant to article 83(3) of the articles of association of the Company (the “**Articles**”), and thereafter subject to retirement by rotation at least every three years in accordance with article 84(1) of the Articles.

Save as disclosed above, there is no other information relating to Mr. Ng's appointment that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. T.Y. Cheng

Mr. T.Y. Cheng, aged 43, is currently a director of air-freight operation, Mr. T.Y. Cheng has over 25 years of experience in freight forwarding and logistics industries. He joined the Group on 14 April 2000 as Operation Supervisor. He is responsible for overseeing the air-freight forwarding business of the Group. Prior to joining the Group, he worked in various freight forwarding companies.

Save as disclosed above, Mr. T.Y. Cheng has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed companies in the last three years. Further, Mr. T.Y. Cheng does not have any relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. T.Y. Cheng does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. T.Y. Cheng has entered into a service contract with the Company for acting as the executive Director for a term of three years commencing on 4 October 2019 and is terminable by either party by giving no less than three months' prior notice, subject to rotation, removal, vocation, termination, retirement and re-election in accordance with the service contract. Mr. T.Y. Cheng is entitled to a fixed emolument of HK\$492,000 per annum and discretionary bonus, which is determined by the Board with reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market conditions. Mr. T.Y. Cheng shall hold office until the 2020 AGM and shall then be eligible for re-election by the shareholders of the Company at the 2020 AGM pursuant to article 83(3) of the Articles and thereafter subject to retirement by rotation at least every three years in accordance with article 84(1) of the Articles.

Save as disclosed above, there is no other information relating to Mr. T.Y. Cheng's appointment that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. C.S. Chan

Mr. C.S. Chan, aged 40, joined the Group as company secretary and authorised representative on 4 October 2019. He is responsible for company secretarial matters of the Group. Prior to joining the Group, Mr. C.S. Chan worked for Deloitte Touche Tohmatsu from September 2001 to July 2011 and his last position held was senior manager in the audit department. Mr. C.S. Chan also served as an independent non-executive director of Zhonghua Gas Holdings Limited (formerly known as Noble House (China) Holdings Limited) from December 2011 to October 2013 (stock code: 8246). He joined a private company as chief financial officer from July 2013 to February 2014 and was appointed as executive director from March 2014 to April 2015. He was designated as non-executive director since May 2015.

Mr. C.S. Chan has been a chief financial officer and company secretary of Lap Kei Engineering (Holdings) Limited (a company listed on the Stock Exchange, previous stock code: 8369, current stock code: 1690) since February 2015 and January 2018 respectively, an independent non-executive director of Lai Si Enterprise Holding Limited (stock code: 2266) and Winson Holdings Hong Kong Limited (stock code: 8421) since 18 January 2017 and 21 February 2017, respectively.

Mr. C.S. Chan has over 18 years of experience in the fields of accounting, auditing and compliance matters of listed companies in Hong Kong. He obtained a bachelor's degree of arts in accountancy from the Hong Kong Polytechnic University in 2001. Mr. C.S. Chan further obtained a degree of Executive Master of Business Administration from the Chinese University of Hong Kong in November 2015. Mr. C.S. Chan has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since April 2006. He is also an associate member of the Hong Kong Institute of Directors since March 2013.

Save as disclosed above, Mr. C.S. Chan has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed companies in the last three years. Further, Mr. C.S. Chan does not have any relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. C.S. Chan does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. C.S. Chan has entered into a service contract with the Company for acting as the executive Director for a term of three years commencing on 4 October 2019 and is terminable by either party by giving no less than three months' prior notice, subject to rotation, removal, vocation, termination, retirement and re-election in accordance with the service contract. Mr. C.S. Chan is entitled to a fixed emolument of HK\$1,020,000 per annum, which is determined by the Board with reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market conditions. Mr. C.S. Chan shall hold office until the 2020 AGM and shall then be eligible for re-election by the shareholders of the Company at the 2020 AGM pursuant to article 83(3) of the Articles and thereafter subject to retirement by rotation at least every three years in accordance with article 84(1) of the Articles.

Save as disclosed above, there is no other information relating to Mr. C.S. Chan's appointment that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Ng, Mr. T.Y. Cheng and Mr. C.S. Chan for joining the Group.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 1 April 2019 and will continue to be suspended until further notice. The Company will keep the Shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

By order of the Board
Janco Holdings Limited
Ng Chin Hung
Chairman

Hong Kong, 4 October 2019

As at the date of this announcement, the executive Directors are Mr. Ng Chin Hung, Mr. Cheng Tak Yuen and Mr. Chan Chun Sing; and the independent non-executive Directors are Mr. Lee Kwong Chak, Bonnio, Mr. Pang Chung Fai, Benny and Mr. Chan Fei Fei.

This announcement, 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 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 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.