

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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.



Janco Holdings Limited

駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

INSIDE INFORMATION

PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Janco Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

THE PLACING AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Million Venture Holdings Limited (“**Million Venture**”), the controlling shareholder of the Company (as defined in the GEM Listing Rules) which is wholly and beneficially owned by Mr. Cheng Hon Yat (“**Mr. Cheng**”), that it has entered into a placing agreement (the “**Placing Agreement**”) with Silverbricks Securities Company Limited (the “**Placing Agent**”) on 29 January 2021 (after trading hours). Pursuant to the Placing Agreement, the Placing Agent has agreed to procure purchaser(s) (the “**Placee(s)**”) on a best efforts basis to purchase up to 144,000,000 existing shares of the Company (the “**Placing Shares**”), representing 24% of the existing issued share capital of the Company, held by Million Venture, at a price of HK\$0.15 per share (the “**Placing**”) of the Company (the “**Share(s)**”) during the period from the date of the Placing Agreement up to (i) 26 February 2021 or (ii) if dealings in the Shares on the Stock Exchange are suspended at all times on or before 26 February 2021, the first day on which dealings resume and the cross-trade can be reported to the Stock Exchange in accordance with its rules, or such other date as Million Venture and the Placing Agent may agree in writing.

Pursuant to the Placing Agreement, the Placing Agent undertakes that it will use its best endeavours to confirm with the Placee(s) that it and its ultimate beneficial owner(s) is/are (i) independent of the Company and its associates; (ii) independent of and not connected with any of the Directors, chief executive and substantial shareholders of the Company or any of its subsidiaries or any of their respective associates; and (iii) that it and its ultimate beneficial owner(s) is/are not acting in concert with (as defined under the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission) with any of the persons referred to in (i) and (ii) above.

SHAREHOLDING STRUCTURE AFTER THE PLACING

As at the date of this announcement, Million Venture holds 450,000,000 Shares, representing 75% of the existing issued share capital of the Company. Upon completion of the Placing and assuming all of the Placing Shares are placed to the Placee(s), (i) the number of Shares held by Million Venture will decrease to 306,000,000 Shares, representing 51% of the existing issued share capital of the Company as at the date of this announcement; and (ii) Million Venture will remain a controlling shareholder of the Company.

The Board does not expect that the Placing by Million Venture will have any adverse effect on the operations of the Company and its subsidiaries.

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

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

Hong Kong, 29 January 2021

As at the date of this announcement, the executive Directors are Mr. Ng Chin Hung, Mr. Cheng Tak Yuen and Mr. Tai King Fung; 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.