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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)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT
NON-EXECUTOR DIRECTORS;
(2) WITHDRAWAL OF ORDINARY RESOLUTIONS
NOS. 2B, 2C AND 2D;
(3) NOTICE OF POSTPONEMENT OF ANNUAL GENERAL MEETING;
AND
(4) DESPATCH OF SUPPLEMENTAL CIRCULAR, SUPPLEMENTAL
NOTICE OF POSTPONED AGM AND REVISED FORM OF PROXY**

**RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-
EXECUTOR DIRECTORS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Janco Holdings Limited (the “**Company**”) announces that with effect from 5 May 2021:

- (i) Mr. Tai King Fung (“**Mr. Tai**”) resigned as an executive Director;
- (ii) Mr. Pang Chung Fai, Benny (“**Mr. Pang**”) resigned as an independent non-executive Director, chairman of the nomination committee, member of the audit committee and the remuneration committee of the Company; and
- (iii) Mr. Chan Fei Fei (“**Mr. Chan**”) resigned as independent non-executive Director, chairman of the remuneration committee, member of the audit committee and the nomination committee of the Company.

The resignation of Mr. Tai, Mr. Pang and Mr. Chan was due to their other personal and business commitments. Each of Mr. Tai, Mr. Pang and Mr. Chan confirmed that as at the date of this announcement, (i) they do not have any claim against the Company in respect of their resignations; (ii) they do not have any disagreement with the Board; and (iii) there are no other matters in relation to their resignations that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take the opportunity to express its gratitude to each of Mr. Tai, Mr. Pang and Mr. Chan for their contribution to the Company during their terms of office.

Upon the resignation of Mr. Pang and Mr. Chan 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 and 5.28 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). 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 endeavour to identify suitable candidates to fill the casual vacancies as a result of the resignation of Mr. Pang and Mr. Chan as soon as practicable, with the relevant appointment to be made within three months from 5 May 2021 to meet the relevant requirements under the GEM Listing Rules. The Company will make further announcement as and when appropriate.

WITHDRAWAL OF ORDINARY RESOLUTIONS NO. 2B, 2C AND 2D

References are made to the circular of the Company dated 31 March 2021 in relation to the annual general meeting of 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 Friday, 7 May 2021 at 10:00 a.m. (the “**AGM**”), the notice of the AGM dated 31 March 2021 (the “**Notice**”) and the form of proxy of the Company (the “**Proxy Form**”).

Due to the resignation of Mr. Tai, Mr. Pang and Mr. Chan, the ordinary resolutions nos. 2B, 2C and 2D in respect of the re-election of Mr. Tai as executive Director and Mr. Pang and Mr. Chan as independent non-executive Directors as set out in the Notice and the Proxy Form are no longer applicable.

NOTICE OF POSTPONEMENT OF ANNUAL GENERAL MEETING

In view of the resignation of Mr. Tai, Mr. Pang and Mr. Chan, the Board is actively looking for suitable candidates to ensure that sufficient members will be appointed to the Board committees and additional time is required by the Company to prepare the revised resolutions and relevant documents to be submitted to the Shareholders for consideration. The Company hereby announces that the AGM will be postponed and rescheduled to a later date to be fixed by the Board. Further announcement(s) will be made by the Company to inform the Shareholders of the date, time and venue of the postponed AGM (the “**Postponed AGM**”).

DESPATCH OF SUPPLEMENTAL CIRCULAR, SUPPLEMENTAL NOTICE OF POSTPONED AGM AND REVISED FORM OF PROXY

A supplemental circular, a supplemental notice of Postponed AGM and a revised form of proxy, containing, among others, the revised resolutions to be considered in the Postponed AGM, will be despatched to the Shareholders and published on the websites of the Company and the Stock Exchange in due course.

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

Hong Kong, 5 May 2021

As at the date of this announcement, the executive Directors are Mr. Ng Chin Hung and Mr. Cheng Tak Yuen; and the independent non-executive Director is Mr. Lee Kwong Chak Bonnio.

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.