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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)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND APPOINTMENT OF THE CHAIRMEN AND MEMBERS OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE; AND COMPLIANCE OF RULES 5.05 AND 5.28 OF THE GEM LISTING RULES**

The Board hereby announces that, with effect from 7 May 2021:

- (i) Mr. Yuen was appointed as an independent non-executive Director, chairman of the remuneration committee, member of the audit committee and the nomination committee of the Company; and
- (ii) Mr. Kwan was appointed as an independent non-executive Director, chairman of the nomination committee, member of the audit committee and the remuneration committee of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Janco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 7 May 2021:

- (i) Mr. Yuen Ching Bor Stephen (袁靖波) (also known as 袁靖罍 in Chinese) (“**Mr. Yuen**”) was appointed as an independent non-executive Director, chairman of the remuneration committee, member of the audit committee and the nomination committee of the Company; and
- (ii) Mr. Kwan Chi Hong (關志康) (“**Mr. Kwan**”) was appointed as an independent non-executive Director, chairman of the nomination committee, member of the audit committee and the remuneration committee of the Company.

The biographical details of Mr. Yuen and Mr. Kwan are set out below:

### **Mr. Yuen**

Mr. Yuen, aged 73, graduated with a Master of Science in Interdisciplinary Design and Management from The University of Hong Kong. He is an Eminent Fellow Member of the Royal Institution of Chartered Surveyors and a Fellow Member of the Hong Kong Institute of Real Estate Administrators. Mr Yuen has over 50 years of real estate experience in both public and private sectors. He was the ex-chairman of the Industry Training Advisory Committee (Property Management) of the Education Bureau, past chairman of the Real Estate Service Training Board, ex-committee member of the Employee Retraining Board, ex-member of the Land and Building Advisory Committee, past chairman of the Chartered Institute of Housing (Hong Kong branch), past president of the Hong Kong Association of Property Management Companies and past president of the Hong Kong Institute of Real Estate Administrators. Mr. Yuen is also involved in various training programmes in the City University of Hong Kong and The University of Hong Kong, and he is also a part-time lecturer at Hong Kong Polytechnic University. Mr. Yuen was awarded a Medal of Honour in recognition of his contribution to the community in 2012.

Mr. Yuen is currently the independent non-executive director of Li Bao Ge Group Limited (stock code: 1869), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Winson Holdings Hong Kong Limited (stock code: 6812), a company first listed on GEM of the Stock Exchange then subsequently transferred to the Main Board of the Stock Exchange.

Mr. Yuen was a non-executive director and chairman of the board of directors of Affluent Partners Holdings Limited (stock code: 1466), a company listed on the Main Board of the Stock Exchange, from February 2018 to October 2019. From January 2019 to January 2021, Mr. Yuen was an independent non-executive director of Real Nutraceutical Group Limited (stock code: 2010), a company previously listed on the Main Board of the Stock Exchange and the shares of which were delisted on 25 January 2021.

The Board considers that Mr. Yuen is independent and satisfies all the independence criteria under Rule 5.09 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

Mr. Yuen entered into a letter of appointment (“**Mr. Yuen’s Letter of Appointment**”) with the Company for a fixed term of one year commencing on 7 May 2021 and shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Mr. Yuen giving at least three months’ written notice of non-renewal before the expiry of the then existing term, subject to the rotation, removal, vocation, termination, retirement and re-election in accordance with Mr. Yuen’s Letter of Appointment. Mr. Yuen shall hold office until the next following annual general meeting of the Company (the “**2021 AGM**”) and shall then be eligible for re-election by the shareholders of the Company at the 2021 AGM pursuant to article 83(3) of the Articles and thereafter subject to retirement by rotation at least once every three years in accordance with article 84(1) of the Articles.

As an independent non-executive Director, the chairman of the remuneration committee, member of the audit committee and the nomination committee of the Company, Mr. Yuen is entitled to an annual remuneration of HK\$300,000 in accordance with Mr. Yuen's Letter of Appointment and he is also entitled to be reimbursed for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance of his duties to the Company. Mr. Yuen's remuneration package is determined by the Board according to the Group's policy on the Directors' and senior management's remuneration.

As at the date of this announcement, Mr. Yuen has personal interest in 980,000 shares of the Company (the "**Shares**"). Save as disclosed above, Mr. Yuen does not have any interests or underlying interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). He does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Yuen does not hold any other positions with the Company and other members of the Group nor does he hold any directorships in any listed public companies in the last three years.

Save for the information disclosed above, there is no other information relating to Mr. Yuen'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. Kwan**

Mr. Kwan, aged 48, has over 20 years of managerial and senior management experience in the commercial and public sector. From February 1995 to December 2007, he worked as an executive officer in various government departments including Registration and Electoral Office, Urban Services Department, Home Affairs Department, Hong Kong Police Force and Chief Secretary for Administration's Office Government Secretariat. Mr. Kwan was a part-time teacher of certain bachelor or diploma courses in Chinese Medicine conducted by HKU School of Professional and Continuing Education from 2013 to 2016. He was an executive director of Bamboos Health Care Holdings Limited (stock code: 2293) from November 2012 to January 2019, a company first listed on GEM of the Stock Exchange then transferred to the Main Board of the Stock Exchange. Mr. Kwan was awarded the Young Entrepreneur of the Year 2012 from the Hong Kong Business Awards hosted by DHL Express and South China Morning Post and the EY Entrepreneur of the Year 2013 China — Emerging Entrepreneur hosted by Ernst & Young.

Mr. Kwan obtained a bachelor's degree in Economics and a master's degree in Economics from The University of Hong Kong in January 1995 and December 2005, respectively. Mr. Kwan 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 December 2007.

Mr. Kwan is currently an independent non-executive director of BExcellent Group Holdings Limited (stock code: 1775), a company listed on the Main Board of the Stock Exchange, China Brilliant Global Limited (stock code: 8026), a company listed on GEM of the Stock Exchange, and Stream Ideas Group Limited (stock code: 8401), a company listed on GEM of the Stock Exchange.

The Board considers that Mr. Kwan is independent and satisfies all the independence criteria under Rule 5.09 of the GEM Listing Rules.

Mr. Kwan entered into a letter of appointment (“**Mr. Kwan’s Letter of Appointment**”) with the Company for a fixed term of one year commencing on 7 May 2021 and shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Mr. Kwan giving at least three months’ written notice of non-renewal before the expiry of the then existing term, subject to the rotation, removal, vocation, termination, retirement and re-election in accordance with Mr. Kwan’s Letter of Appointment. Mr. Kwan shall hold office until the 2021 AGM and shall then be eligible for re-election by the shareholders of the Company at the 2021 AGM pursuant to article 83(3) of the Articles and thereafter subject to retirement by rotation at least once every three years in accordance with article 84(1) of the Articles.

As an independent non-executive Director, chairman of the nomination committee, member of the audit committee and the remuneration committee of the Company, Mr. Kwan is entitled to an annual remuneration of HK\$300,000 in accordance with Mr. Kwan’s Letter of Appointment and he is also entitled to be reimbursed for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance of his duties to the Company. Mr. Kwan’s remuneration package is determined by the Board according to the Group’s policy on the Directors’ and senior management’s remuneration.

As at the date of this announcement, Mr. Kwan is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), nor does he have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Kwan does not hold any other positions with the Company and other members of the Group nor does he hold any directorships in any listed public companies in the last three years.

Save for the information disclosed above, there is no other information relating to Mr. Kwan’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. Yuen and Mr. Kwan in joining the Group.

## COMPLIANCE OF RULES 5.05, 5.28 AND 5.34 OF THE GEM LISTING RULES

As disclosed in the announcement of the Company dated 5 May 2021, upon the resignation of Mr. Pang Chung Fai, Benny and Mr. Chan Fei Fei as independent non-executive Directors, the number of independent non-executive Directors and the members of audit committee of the Company fell below the minimum number required under Rules 5.05 and 5.28 of the GEM Listing Rules. In addition, the Company no longer fulfilled 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.

Upon the above appointments, (1) the Board has three independent non-executive Directors, namely, Mr. Lee Kwong Chak, Bonnio (“**Mr. Lee**”), Mr. Yuen and Mr. Kwan; (2) the audit committee of the Company comprises three independent non-executive Directors, namely Mr. Lee as chairman, Mr. Yuen and Mr. Kwan as members; (3) the remuneration committee comprises Mr. Yuen as chairman, Mr. Lee and Mr. Kwan as members; and (4) the nomination committee comprises Mr. Kwan as chairman and Mr. Lee and Mr. Yuen as members. Accordingly, the Company has fulfilled the requirements under Rules 5.05, 5.28 and 5.34 of the GEM Listing Rules and code provision A.5.1 of the Corporate Governance Code in Appendix 15 to the GEM Listing Rules, respectively.

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

Hong Kong, 7 May 2021

*As at the date of this announcement, the executive Directors are Mr. Ng Chin Hung and Cheng Tak Yuen; and the independent non-executive Directors are Mr. Lee Kwong Chak, Bonnio, Mr. Yuen Ching Bor Stephen and Mr. Kwan Chi Hong.*

*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 the GEM’s website at [www.hkgem.com](http://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](http://www.jancofreight.com).*