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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)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY

SUMMARY

The Board announces that the parties to the SPA entered into the Deed of Termination on 19 November 2021 to terminate the Acquisition contemplated under the SPA with immediate effect.

Reference is made to the announcements of Janco Holdings Limited (the “**Company**”) dated 10 June 2021, 2 July 2021, 23 July 2021, 13 August 2021, 3 September 2021 and 6 October 2021 (the “**Announcements**”) in relation to the acquisition of the entire issued share capital of Reitar Logtech Group Limited (the “**Acquisition**”). Unless the context otherwise requires, capitalised terms used herein have the same meanings as those defined in the Announcements.

According to the terms of the Sale and Purchase Agreement (as varied and supplemented by five supplemental agreements dated 2 July 2021, 23 July 2021, 13 August 2021, 3 September 2021 and 6 October 2021 respectively) (collectively, the “**SPA**”), completion of the Acquisition is conditional upon satisfaction or fulfillment of the Conditions Precedent before the Long Stop Date.

As at the date of this announcement, certain Condition Precedent remained unfulfilled. The parties to the SPA, after discussions, have agreed to terminate the Acquisition by entering into a deed of termination on 19 November 2021 (the “**Deed of Termination**”) to cancel the SPA with immediate effect. Pursuant to the Deed of Termination, the parties to the SPA agreed to release and discharge each other from all obligations under the SPA, and no party to the SPA shall have any claims, demands and other rights (whether actual, contingent or otherwise) whatsoever against the other parties under or in connection with the SPA.

The Board considers that the termination of the Acquisition under the SPA has no material adverse impact on the existing business, operations and/or financial position of the Group.

Notwithstanding the termination of the Acquisition, the Company will not preclude any future opportunity(ies) to expand its business into other sub-segment(s) of the logistics industry (including but not limited to the cold storage segment) and/or any possible cooperation(s) or collaboration(s) with any potential business partner(s) which is/are beneficial to the long term development of the Group if and when such opportunity(ies) arise.

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

Hong Kong, 19 November 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 Directors are Mr Lee Kwong Chak, Bonnio, Mr Yuen Ching Bor, Stephen, Mr Kwan Chi Hong and Mr Leung Ka Kui, Johnny.

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 on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.jancofreight.com.