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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)

VOLUNTARY ANNOUNCEMENT IN RESPECT OF A WRIT OF SUMMONS

This is a voluntary announcement made by Janco Holdings Limited (the “**Company**”).

On 17 February 2022, the Company received a Writ of Summons (the “**Writ**”) issued by Cheng Hon Yat (“**Mr. Cheng**”), who is a former controlling shareholder, former chairman and director of the Company, in the High Court of the Hong Kong Special Administrative Region in relation to a Letter of Indemnity and Undertaking executed by the Company in favour of Mr. Cheng dated 17 June 2021 (the “**Letter**”). Among other things, the statement of claim attached to the Writ asserts that:

1. Mr. Cheng is the legal and beneficial owner of a property situated at Flat B, 9th Floor with Car Parking Space No. C33, No. 6 Shiu Fai Terrace, Stubbs Road, Hong Kong (the “**Property**”);
2. Mr. Cheng indirectly held around 75% of the shares of the Company until around early 2021;
3. in May 2019 and May 2021, Mr. Cheng granted 2nd and 3rd mortgages over the Property in favour of DBS Bank (Hong Kong) Limited as security for bank facilities to certain subsidiaries of the Company;
4. Under Clause 2 of the Letter, the Company unconditionally and irrevocably agrees and undertakes to use its best endeavour to procure the full release and discharge of the 2nd and 3rd mortgages over the Property as soon as reasonably practicable; and
5. Mr. Cheng claims for specific performance of Clause 2 of the Letter.

The Company is currently seeking legal advice from its legal advisers in respect of the Writ. The business operation of the Company and its subsidiaries remains normal and it is not expected that the Writ will have any material impact on the Company and its subsidiaries.

The Company will make further announcement(s) to update its shareholders and investors in due course as to any material development in connection with the Writ and any related proceedings.

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

Hong Kong, 21 February 2022

As at the date of this announcement, the executive Directors are Mr. Ng Chin Hung, Mr. Cheng Tak Yuen and Mr. Cheng Hiu Tung Anthony; 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.