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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,
CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE
AND COMPLIANCE OFFICER;
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(3) APPOINTMENT OF AUTHORISED REPRESENTATIVE AND
COMPLIANCE OFFICER; AND
(4) APPOINTMENT OF CHAIRMAN OF
THE NOMINATION COMMITTEE**

The Board hereby announces that with effect from 15 October 2022:

- (1) Mr. Ng Chin Hung resigned as an executive Director, the Chief Executive Officer, an Authorised Representative and the Compliance Officer;
- (2) Mr. Kwan Chi Hong resigned as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee;
- (3) Mr. Cheng Tak Yuen, an executive Director, has been appointed as an Authorised Representative and the Compliance Officer; and
- (4) Mr. Chan William, an independent non-executive Director, has been appointed as the Chairman of the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Janco Holdings Limited (the “**Company**”, and its subsidiaries, the “**Group**”) hereby announces that with effect from 15 October 2022, Mr. Ng Chin Hung (“**Mr. Ng**”) resigned as (i) an executive Director; (ii) the chief executive officer of the Company (the “**Chief Executive Officer**”); (iii) an authorised representative of the Company (the “**Authorised Representative**”) as required under Rule 24.05(2) 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 (iv) the compliance officer of the Company (the “**Compliance Officer**”).

The resignation of Mr. Ng was due to his personal reason to focus on other commitments. Mr. Ng has confirmed that he has no disagreement with the Board and he is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Ng for his invaluable contribution to the Company during his tenure of services.

The Company will use its best endeavour to appoint suitable candidate to fill the vacancy of the Chief Executive Officer. Further announcement(s) will be made in relation to such appointment(s) as and when appropriate.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from 15 October 2022, Mr. Kwan Chi Hong (“**Mr. Kwan**”) resigned as an independent non-executive Director, the chairman of the nomination committee of the Board (the “**Nomination Committee**”) and a member of each of the audit committee of the Board (the “**Audit Committee**”) and remuneration committee of the Board (the “**Remuneration Committee**”).

The resignation of Mr. Kwan was due to his personal reason to focus on other commitments. Mr. Kwan has confirmed that he has no disagreement with the Board and he is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Kwan for his invaluable contribution to the Company during his tenure of services.

APPOINTMENT OF AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The Board also announces that with effect from 15 October 2022, Mr. Cheng Tak Yuen, an executive Director, has been appointed as an Authorised Representative and the Compliance Officer in place of Mr. Ng.

APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE

The Board further announces that with effect from 15 October 2022, Mr. Chan William, an independent non-executive Director, has been appointed as the Chairman of the Nomination Committee in place of Mr. Kwan.

GEM LISTING RULES IMPLICATIONS

Following the resignation of Mr. Kwan, the Company fails to meet the requirements of having:

- (i) at least three independent non-executive directors on the Board under Rule 5.05 of the GEM Listing Rules;
- (ii) the Audit Committee comprising only non-executive directors with a minimum of three members under Rule 5.28 of the GEM Listing Rules;
- (iii) the Remuneration Committee comprising a majority of independent non-executive directors under Rule 5.34 of the GEM Listing Rules; and
- (iv) the Nomination Committee comprising a majority of independent non-executive Directors under Rule 5.36A of the GEM Listing Rules.

As such, the Company will use its best endeavours to identify suitable candidates to fill the vacancies on the Board for the position of independent non-executive Director and in the Audit Committee, the Remuneration Committee and the Nomination Committee as soon as practicable, with the relevant appointments to be made within three months from the date of resignation of Mr. Kwan with a view to meet the above requirements under the GEM Listing Rules. Further announcement(s) will be made in relation to such appointment(s) as and when appropriate.

By order of the Board
Janco Holdings Limited
駿高控股有限公司
Chan Kin Chung
Chairman

Hong Kong, 17 October 2022

As at the date of this announcement, the executive Director is Mr. Cheng Tak Yuen, the non-executive Director is Mr. Chan Kin Chung (Chairman) and the independent non-executive Directors are Mr. Lee Kwong Chak Bonnio and Mr. Chan William.

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