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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)**

### **PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY**

The board (the “**Board**”) of directors (the “**Directors**”) of Janco Holdings Limited (the “**Company**”) proposes to amend the existing memorandum and articles of association of the Company (the “**M&A**”) for the purposes of, among others, bringing the M&A into line with the latest legal and regulatory requirements, including the applicable laws of the Cayman Islands and the amendments made to Appendix 3 to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) which took effect on 1 January 2022 (collectively, the “**Proposed Amendments**”).

Major changes entailed by the Proposed Amendments are set out below:

1. to include and/or update certain defined terms to align with the applicable laws of the Cayman Islands, the GEM Listing Rules and the relevant provisions in the M&A including “clearing house” and to update the relevant provisions of the M&A in this regard;
2. to exclude the application of Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands to the extent it imposes obligations or requirements in addition to those set out in the M&A;
3. to clarify that the Board may accept the surrender for no consideration of any fully paid share;
4. to provide that title to listed shares may be evidenced and transferred in accordance with the GEM Listing Rules that are and shall be applicable to such listed shares, and that the register of members of the Company in respect of its listed shares may be kept by recording the particulars required by the applicable laws of the Cayman Islands in a form otherwise than legible if such recording complies with the GEM Listing Rules;

5. to provide that the Company must hold an annual general meeting for each financial year and that such annual general meeting must be held within six months after the end of the Company's financial year;
6. to clarify that an annual general meeting must be called by no less than twenty-one (21) clear days' notice in writing;
7. to clarify that a general meeting other than an annual general meeting must be called by no less than fourteen (14) clear days' notice in writing;
8. to provide that all shareholders of the Company (the "**Shareholders**") shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the GEM Listing Rules, to abstain from voting to approve the matter under consideration;
9. to clarify that any person appointed by the Directors to fill a casual vacancy on, or as an addition to, the Board shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election;
10. to clarify the situations that the Directors shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates has a material interest nor shall he be counted in the quorum present at the meeting;
11. to empower the Board to capitalise certain reserves of the Company, including share premium account and the profit and loss account, to pay up unissued shares to be allotted to employees or trustee in connection with the operation of any share incentive scheme or employee benefit scheme that has been adopted or approved by the Shareholders at a general meeting;
12. to clarify that remuneration of the auditor of the Company (the "**Auditor**") shall be fixed by ordinary resolution at the general meeting at which it is appointed; and
13. to clarify that removal of the Auditor shall be approved by ordinary resolution at a general meeting.

Other house-keeping amendments to the M&A are also proposed for the purpose of clarifying existing practices and making consequential amendments in line with the Proposed Amendments, and to better align the wording with that of the relevant GEM Listing Rules and the applicable laws of the Cayman Islands.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the upcoming annual general meeting of the Company (the "**AGM**"), with amendments to take effect when the Proposed Amendments become effective at the AGM.

A circular containing, amongst other things, further information regarding the Proposed Amendments, together with the notice of the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 22 March 2023

*As at the date of this announcement, the executive Directors are Mr. Cheng Tak Yuen and Mr. Heung Ka Lok, the non-executive Director is Mr. Chan Kin Chung (Chairman) and the independent non-executive Directors are Mr. Chan William, Mr. Moy Yee Wo Matthew, Mr. Law Wing Tak Jack and Mr. Yu Kwok Fai.*

*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.*

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