**Pacific Crouch Limited**

*(Incorporated in BVI with limited liability)*

**Janco Holdings Limited**

**駿高控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8035)**

**JOINT ANNOUNCEMENT**

# DESPATCH OF THE COMPOSITE OFFERS AND RESPONSE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFERS BY JIN YI FINANCIAL GROUP LIMITED FOR AND ON BEHALF OF PACIFIC CROUCH LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF JANCO HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS

**Joint Financial Advisers to the Offeror**

元庫證券有限公司
SILVERBRICKS SECURITIES CO., LTD.

ZTSC 中泰國際

**Independent Financial Adviser to the Independent Board Committee**

德健融資有限公司
DAKIN CAPITAL LIMITED

References are made to (i) the joint announcement (the "**Rule 3.5 Announcement**") of Pacific Crouch Limited (the "**Offeror**") and Janco Holdings Limited (the "**Company**") dated 13 June 2025 in relation to, among other things, the Offers; (ii) the joint announcement of the Offeror and the Company dated 4 July 2025 in relation to the delay in despatch of the Composite Document; and (iii) and the composite offers and response document jointly issued by the Offeror and the Company dated 18 July 2025 (the "**Composite Document**"). Unless the context otherwise requires, terms defined in the Composite Document shall have the same meanings when used herein.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document setting out, among other things, (i) details of the Offers (including the expected timetable and the terms of the Offers); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders and Optionholders in relation to the Offers; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers, together with the Forms of Acceptance, have been despatched to the Independent Shareholders and Optionholders on 18 July 2025 in accordance with the Takeovers Code.

## EXPECTED TIMETABLE

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate.

| | |
|---|---|
| Despatch date of the Composite Document and the accompanying Forms of Acceptance and commencement date of the Offers *(Note 1)* | Friday, 18 July 2025 |
| Latest time and date for acceptance of the Offers *(Notes 2 and 4)* | by 4:00 p.m. on Friday, 8 August 2025 |
| Closing Date *(Notes 2 and 4)* | Friday, 8 August 2025 |
| Announcement of the results of the Offers, to be posted on the website of the Stock Exchange *(Note 2)* | by.7:00 p.m. on Friday, 8 August 2025 |
| Latest date for posting of remittances in respect of valid acceptances received under the Offers *(Notes 3 and 4)* | Tuesday, 19 August 2025 |

*Notes:*

1. The Offers, which are unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

2. In accordance with the Takeovers Code, the Offers must remain opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offers will be 4:00 p.m. on Friday, 8 August 2025 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange by no later than 7:00 p.m. on Friday, 8 August 2025 stating whether the Offers have been revised, extended or expired. In the event that the Offeror decides to revise or extend the Offers, at least 14 days' notice by way of an announcement will be given before the Offers are closed to those Independent Shareholders and Optionholders who have not accepted the Offers.

3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty (if any)) payable for the Offer Shares and Share Options tendered under the Offers will be despatched to the Independent Shareholders and Optionholder accepting the Offers by ordinary post at their own risk as soon as possible, but in any event no later than 7 Business Days (as defined in the Takeovers Code) after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offers shall be irrevocable and not capable of being withdrawn, except as otherwise permitted under the Takeovers Code. Please refer to paragraph headed "6. RIGHT OF WITHDRAWAL" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.

4. If there is a tropical cyclone warning signal number 8 or above or "Extreme Conditions" or a "black rainstorm warning signal" as issued by the Hong Kong Observatory and/or the Government of Hong Kong (collectively, "**severe weather conditions**") on any of the following deadlines ("**Key Deadlines**"): (a) the Closing Date and the latest time for acceptance of the Offers and the submission and publication deadline for a closing announcement under Rule 19.1 of the Takeovers Code; and (b) the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances,

   (a) in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same Business Day; or

   (b) in case any severe weather condition is in force in Hong Kong at any local time at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will be rescheduled to the following Business Day which does not have any of those warnings or conditions in force in Hong Kong at any time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

**Save as mentioned above, if the latest time for acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders and Optionholders by way of joint announcement(s) on any change to the expected timetable as soon as practicable.**

**All references to date and time contained in this joint announcement and the accompanying Forms of Acceptance refer to Hong Kong date and time.**

**WARNING**

**Shareholders are encouraged to read the Composite Document and the Forms of Acceptance carefully, including the advice from Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders and Optionholders in respect of the Offers, before deciding whether or not to accept the Offers. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt about their position should consult their stockbroker, licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional advisers.**

| By order of the board | By order of the Board |
|---|---|
| **Pacific Crouch Limited** | **Janco Holdings Limited** |
| **Cheng Hon Yat** | **Tam Tsz Yeung Alan** |
| *Director* | *Chairman and Non-executive Director* |

Hong Kong, 18 July 2025

*As at the date of this joint announcement, the Executive Directors are Mr. Chan Kwok Wai, Mr. Lai Chung Wing and Mr. Lo Wai Wah, the Non-executive Directors are Mr. Tam Tsz Yeung Alan (Chairman), and Mr. Liang Yuxi, and the Independent Non-executive Directors are Ms. Chik Wai Chun, Mr. Moy Yee Wo Matthew and Mr. Yu Kwok Fai.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Mr. Cheng Hon Yat and Ms. Tai Choi Wan Noel. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group and the Directors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*This joint announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website (www.hkexnews.hk) for at least 7 days from the date of its publication. This joint announcement will also be published on the Company's website (www.jancofreight.com).*

*In the event of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*