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If you have sold or transferred all your shares in **Janco Holdings Limited** (駿高控股有限公司), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).



Janco Holdings Limited
駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

PROPOSALS
FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
RE-ELECTION OF DIRECTORS
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Unit 1608, 16th Floor, Tower A, Manulife Financial Centre, No. 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 10 June 2022 at 10:00 a.m. is set out on pages N-1 to N-8 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders. Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General Meeting (that is, by 10:00 a.m. on Wednesday, 8 June 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

This circular will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.jancofreight.com.

29 April 2022

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

PRECAUTIONARY MEASURES FOR THE AGM

To prevent and control the spread of the coronavirus disease (“COVID-19”), the Company will take the following precautionary measures at the AGM:

- (i) compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms, may be denied entry into or be required to leave the venue of the AGM at the Company’s discretion, to the extent permitted by the applicable laws and regulations;
- (ii) each attendee is required to wear a surgical face mask throughout the AGM and inside the meeting venue, and to maintain a safe distance from other attendees;
- (iii) any person attending the AGM will be required to scan the “Leave Home Safe” venue QR code and make a declaration as to whether they have travelled outside Hong Kong in the 14-day period prior to the AGM, and those who have travelled outside Hong Kong in the 14-day period prior to the AGM will not be permitted to attend the AGM; and
- (iv) no corporate gift will be distributed and no refreshment will be served at the AGM.

The Company reserves the right in refusing the entry of any person who does not comply with the precautionary measures to the venue of the AGM to the extent permitted by the applicable laws and regulations.

The Company wishes to encourage the Shareholders to exercise their rights to vote at the AGM by appointing the chairman of the AGM as their proxy as an alternative to attending the AGM in person, by completing and return the proxy form attached to this circular.

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for putting to the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the AGM, please contact Tricor Investor Services Limited, the Branch Share Registrar, as follows:

Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
Tel: + (852) 2980 1333
Fax: + (852) 2810 8185
Email: is-enquiries@hk.tricorglobal.com

Shareholders are reminded that they should carefully consider the risks of attending the AGM, taking into consideration their own personal circumstances.

As the COVID-19 continues to develop, the Company will closely monitor the situation and reserves the right to take further measures or make any changes to the arrangement of the AGM as appropriate at short notice in order to minimise any risk to the Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government authorities from time to time.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at Unit 1608, 16th Floor, Tower A, Manulife Financial Centre, No. 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 10 June 2022 at 10 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages N-1 to N-8 of this circular
“Articles of Association”	the articles of association of the Company (as amended, supplemented or modified from time to time)
“associate(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“Auditor”	Messrs McM (HK) CPA Limited, the auditor of the Company
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to purchase or buy back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“BVI”	the British Virgin Islands
“close associate(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“Companies Law”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Janco Holdings Limited (駿高控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on GEM
“controlling shareholder(s)”	has the same meaning as ascribed to it under the GEM Listing Rules

DEFINITIONS

“core connected person(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares purchased or bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the power of the Company to allot, issue and deal with the Shares for an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Nomination Committee”	the nomination committee of the Board
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”

The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time

“%”

per cent.

LETTER FROM THE BOARD



Janco Holdings Limited

駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

Non-executive Director:

Mr. Po Kam Hi John (*Chairman*)

Executive Directors:

Mr. Ng Chin Hung (*Chief Executive Officer*)

Mr. Cheng Tak Yuen

Mr. Cheng Hiu Tung Anthony

Mr. Tsang Zee Ho Paul

Independent non-executive Directors:

Mr. Lee Kwong Chak Bonnio

Mr. Kwan Chi Hong

Mr. Leung Ka Kui Johnny

Registered office:

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Headquarters and principal place

of business in Hong Kong:

Unit 1608, 16th Floor

Tower A, Manulife Financial Centre

No. 223 Wai Yip Street, Kwun Tong

Kowloon

Hong Kong

29 April 2022

To the Shareholders

Dear Sir or Madam

**PROPOSALS
FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
RE-ELECTION OF DIRECTORS
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

The resolutions to be proposed at the Annual General Meeting, in addition to ordinary business, include (i) ordinary resolutions relating to the proposed grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; (ii) ordinary resolutions relating to the proposed re-election of Directors; and (iii) ordinary resolution to re-appoint the auditor of the Company.

GRANT OF BUY-BACK MANDATE, GENERAL MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to purchased or buy back issued Shares. The maximum number of Shares that may be purchased or bought back pursuant to the Buy-back Mandate will be such number which represents 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution subject to the GEM Listing Rules.

The Buy-back Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Company in a general meeting.

The explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed resolution to grant to the Directors the Buy-back Mandate is set out in **Appendix I** to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue, and deal with further Shares representing up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution.

Subject to the passing of the ordinary resolution of the Buy-back Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to authorise the Directors to issue new Shares in an amount not exceeding the aggregate number of the Shares purchased or bought back pursuant to the Buy-back Mandate.

Based on 600,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be purchased or bought back by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 120,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and

LETTER FROM THE BOARD

- (2) subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors, the Company will be allowed under the Buy-back Mandate to purchase or buy back up to a maximum of 60,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to purchase or buy back any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

RE-ELECTION OF DIRECTORS

At as the Latest Practicable Date, the Board consisted of eight (8) Directors, namely:

Executive Directors	Date of appointment
Mr. Ng Chin Hung	4 October 2019
Mr. Cheng Tak Yuen	4 October 2019
Mr. Cheng Hiu Tung Anthony	1 December 2021
Mr. Tsang Zee Ho Paul	15 March 2022 <i>(who was re-designated from a non-executive Director to an executive Director on 6 April 2022)</i>

Non-executive Director

Mr. Po Kam Hi John	15 March 2022
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Independent non-executive Directors

Mr. Lee Kwong Chak Bonnio	27 September 2019
Mr. Kwan Chi Hong	7 May 2021
Mr. Leung Ka Kui Johnny	10 November 2021

In accordance with Article 84. (1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.

Further, according to Article 83. (3) of the Articles of Association, any Director appointed by the Board (i) to fill a casual vacancy on the Board shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting or (ii) as an addition to the existing Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. However, the

LETTER FROM THE BOARD

Directors to retire at an annual general meeting of the company pursuant to Article 83. (3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

At the Annual General Meeting, by virtue of Article 84. (1), Mr. Ng Chin Hung (“**Mr. Ng**”) and Mr. Lee Kwong Chak Bonnio (“**Mr. Lee**”) will each retire and, being eligible, offer himself for re-election at the Annual General Meeting.

By virtue of Article 83. (3), the office of Mr. Cheng Hiu Tung Anthony (“**Mr. Cheng**”), Mr. Tsang Zee Ho Paul (“**Mr. Tsang**”), Mr. Po Kam Hi John (“**Mr. Po**”) and Mr. Leung Ka Kui Johnny (“**Mr. Leung**”) will each end at the Annual General Meeting, and, being eligible, will offer himself for re-election at the Annual General Meeting.

Biographical details of each of the retiring Directors who has offered himself for re-election at the Annual General Meeting are set out in **Appendix II** to this circular.

Views and recommendation of the Nomination Committee and the Board

The Nomination Committee, having reviewed the composition of the Board and to ensure a balance of skills, experience and diversity of perspective appropriate to the business of the Group among members of the Board, had nominated Mr. Ng, Mr. Cheng, Mr. Tsang, Mr. Po, Mr. Lee and Mr. Leung to the Board for it to recommend to the Shareholders for re-election at the Annual General Meeting.

Mr. Lee and Mr. Leung, each of whom a member of the Nomination Committee, abstained from voting at the relevant meeting of the Nomination Committee when his nomination was being considered.

The nominations were made by the Nomination Committee in accordance with the nomination policy and the objective criteria (including but not limited to background, experience, skills and knowledge), with due regard for the benefits of diversity of the Board, the commitment of the nominated Directors to their respective roles and functions within the Group and their respective contributions brought and/or expected to be brought to the Group. None of the Directors who is nominated for re-election at the Annual General Meeting holds seven or more directorship in any listed companies.

The Nomination Committee was satisfied with the independence of each of the independent non-executive Directors (including Mr. Lee and Mr. Leung) having regard to the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

The Board accepted the Nomination Committee’s nominations. The Board was and is satisfied that each of the Directors proposed to be re-elected (i) had properly discharged his duties and responsibilities as a Director and had made or is expected to continue to make positive contributions to the development of the Group through constructive comments and participation at the business and other affairs relating to the Group and (ii) is a person of integrity and stature. The Board believes that the re-election and continued appointment of each of the Directors proposed to be re-elected will allow the Group to continue benefit from

LETTER FROM THE BOARD

the sharing of his invaluable experience, contribution and participation, which is in the interests of the Company and the Shareholders as a whole. The Board, therefore, recommended each of these Directors to stand for re-election by Shareholders at the Annual General Meeting.

Each of the Directors proposed to be re-elected at the Annual General Meeting abstained from the discussion and voting at the meeting of the Board regarding their respective nominations.

RE-APPOINTMENT OF THE AUDITOR

Messrs McM (HK) CPA Limited will retire as the auditor of the Company at the Annual General Meeting and being eligible, offer themselves for re-appointment as the auditor of the Company.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 6 June 2022 to Friday, 10 June 2022 (both days inclusive) during which period no transfer of Shares may be effected for the purpose of determining shareholders who are entitled to attend and vote at the Annual General Meeting. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with the Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 2 June 2022.

ACTIONS TO BE TAKEN

Set out on pages N-1 to N-8 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate;
- (b) the re-election of Directors; and
- (c) the re-appointment of the Auditor.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the Annual General Meeting (that is, by 10:00 a.m. on Wednesday, 8 June 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors consider that the proposals regarding the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of Directors and the re-appointment of the Auditor are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
By order of the Board
Janco Holdings Limited
駿高控股有限公司
Po Kam Hi John
Chairman

This appendix serves as an explanatory statement, as required under Rule 13.08 of the GEM Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Buy-back Mandate to the Directors.

1. GEM LISTING RULES RELATING TO BUY-BACK OF SHARES

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to purchase or buy back their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all buy-backs of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 600,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no new Shares are issued and no Shares are purchased or bought back for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 60,000,000 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

3. REASONS FOR THE BUY-BACKS

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to purchase or buy back Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such purchase(s) or buy back(s) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such purchase(s) or buy-backs will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY-BACKS

In making any purchase or buy-back of Shares, the Company may only apply funds legally available for such purposes in accordance with the memorandum of association of the Company, the Articles of Association, the applicable laws of the Cayman Islands, the GEM Listing Rules and all other applicable laws, rules and regulations (as the case may be).

The Company may not purchase or buy back its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

Subject to the foregoing, any purchase or buy back of the Shares by the Company may be made out of profits of the Company, out of share premium, or out of the proceeds of a fresh issue of the Shares made for the purpose of the purchase or buy back or, subject to the Companies Act, out of capital. Any amount of premium payable on the purchase or buy back over the par value of the Shares to be purchased or bought back must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are purchased or bought back, or subject to the Companies Act, out of capital.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF BUY-BACK IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2021, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares traded on GEM during each of the previous 12 months and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.310	0.265
May	0.295	0.250
June	0.295	0.260
July	0.300	0.260
August	0.265	0.200
September	0.250	0.210
October	0.250	0.203
November	0.230	0.200
December	0.240	0.203
2022		
January	0.225	0.184
February	0.209	0.175
March	0.238	0.175
April (<i>up to the Latest Practicable Date</i>)	0.199	0.216

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make any purchase(s) or buy back(s) pursuant to the Buy-back Mandate in accordance with the GEM Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. INTENTION TO SELL SHARES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Buy-back Mandate is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to purchase or buy back securities pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity/ Nature of interest	Number of Shares held (L) <i>(Note 1)</i>	Approximate percentage of existing shareholding <i>(Note 3)</i>	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full <i>(Note 4)</i>
Million Venture Holdings Limited <i>(Note 2)</i>	Beneficial owner	156,000,000	26%	28.89%
Ms. Tai Choi Wan, Noel <i>(Note 2)</i>	Interest in a controlled corporation	156,000,000	26%	28.89%

Name	Capacity/ Nature of interest	Number of Shares held (L) (Note 1)	Approximate percentage of existing shareholding (Note 3)	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full (Note 4)
Mr. Cheng Hon Yat (Note 2)	Interest of spouse	156,000,000	26%	28.89%
Mr. Chan Chun Shing, Otto	Beneficial owner	60,000,000	10%	11.11%

Notes:

- (1) The letter "L" denotes a long position in the shareholder's interest in the issued share capital of the Company.
- (2) Million Venture Holdings Limited ("**Million Venture**") is wholly and beneficially owned by Ms. Tai Choi Wan, Noel ("**Ms. Tai**"). By virtue of the SFO, Ms. Tai is deemed to be interested in the Shares held by Million Venture. Mr. Cheng Hon Yat ("**Mr. Cheng**") is the spouse of Ms. Tai. By virtue of the SFO, Mr. Cheng is deemed to be interested in the same number of Shares in which Ms. Tai is interested.
- (3) The percentage of shareholding was calculated based on 600,000,000 Shares in issue of the Company as at the Latest Practicable Date.
- (4) The percentage of shareholding is calculated on the basis of 540,000,000 Shares (based on 600,000,000 Shares in issue as at the Latest Practicable Date and assuming the Buyback Mandate was exercised in full).

On the basis of 600,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or purchase or buy backs of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Buy-back Mandate was exercised in full, the shareholding in the Company of Million Venture, Ms. Tai and Mr. Cheng would be increased from approximately 26% to approximately 28.89% of the issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and would not result in the aggregate amount of the issued Shares in the public hands being reduced to less than 25%. The Directors confirm that the Buy-back Mandate will not be exercised to the extent as may result in a public shareholding falling below the prescribed minimum percentage.

10. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTORS

Mr. NG Chin Hung (吳展鴻) (“Mr. Ng”), aged 58, has been appointed as an executive Director since 4 October 2019. He is also the chief executive office and the compliance officer of the Company. He had been the Chairman of the Group between 4 October 2019 to 5 April 2022. Mr. Ng is responsible for overseeing the overall corporate development, strategic planning and management of the Group.

Mr. Ng received a Master of Business Administration (a distance learning course) at Adam Smith University of America in the United States and a Diploma in Business Administration, Certified Professional Manager (a distance learning course) certified by The Society of Business Practitioners in England.

Mr. Ng has over 35 years of experience in freight forwarding, logistics and supply chain industries. He joined the Group on 2 January 2019 as General Manager. Prior to joining the Group, he worked in Maersk Line (Hong Kong) Limited from 1983 to 1985, being a company engaging in the provision of container shipping and terminals, freight forwarding services and logistics services. From 1985 to 1990, he worked in United Distribution Services (Far East) Limited, being a company engaging in the provision of logistics services. In 1990, he co-founded Cargo Services (Far East) Limited, being a company engaging in the provision of freight forwarding services and served as the Deputy Managing Director when he left the company in 2018. Mr. Ng is currently a District Member of Chinese People’s Political Consultative Conference in Guangzhou of the People’s Republic of China.

Mr. Ng has entered into a service contract with the Company for a term of three years commencing from 4 October 2019. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. His service contract can be terminated by either party by giving three months’ notice in writing.

Mr. Ng is entitled to an annual remuneration of HK\$2,400,000 under his service contract and such other benefits and discretionary bonus as may be determined by, and at the discretion of, the Board from time to time. He is also entitled to be reimbursed for all necessary and reasonable out of pocket expenses properly incurred in connection with the performance of his duties to the Company, and such other benefits as may be determined by, and at the discretion of, the Board (upon recommendation of the remuneration committee) from time to time. Mr. Ng’s remuneration package is determined by the Board according to the Group’s policy on Directors’ and senior management’s remuneration (having considered such factors including his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions).

As at the Latest Practicable Date, Mr. Ng had 3,000,000 underlying shares in the Company by virtue of share options granted to him by the Company under its share option scheme.

As at the Latest Practicable Date and save as disclosed above, Mr. Ng:

- (i) did not have any interests in any Shares within the meaning of Part XV of the SFO;
- (ii) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;
- (iii) did not hold any other positions with the Company and other members of the Group;
- (iv) did not hold any directorships in any listed public companies in the last three years; and
- (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there is no other information regarding Mr. Ng's re-election at the Annual General Meeting that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. CHENG Hiu Tung Anthony (鄭曉東) (“**Mr. Cheng**”), aged 44, has been appointed as an executive Director on 1 December 2021. He had served as the chief financial officer of the Company since 1 June 2021 until his re-designation to the current position as financial controller of the Company on 6 April 2022.

Mr. Cheng obtained a bachelor's degree in business economics from University of California, Los Angeles in 1999 and a bachelor's degree in law from Tsinghua University in 2007.

Mr. Cheng has over 18 years of solid experience in corporate restructuring and recovery and compliance matters. He is a specialist in risk management, forensics review and internal control enhancement. He is also a chartered global management accountant of the Association of International Certified Professional Accountants, a fellow chartered management accountant of the Chartered Institute of Management Accountants, a fellow public accountant of the Institute of Public Accountants, a certified fraud examiner of the Association of Certified Fraud Examiners, a certified cryptocurrency & blockchain investigator of Akademie Karhrman, a member of the Chartered Institute for Securities and Investment, a certified financial consultant of the Institute of Financial Consultants, a certified GRC auditor of Open Compliance and Ethics Group, a certified sanctions specialist of the Association of Certified Sanctions Specialists, a certified anti-money laundering specialist of the Association of Certified Anti-Money Laundering Specialists, a certified financial crime specialist of the Association of Certified Financial Crime Specialists and a fellow of Hong Kong Credit and Collection Management Association and a fellow of International Compliance Association.

Mr. Cheng has entered into a service contract with the Company for a term of three years commencing on 1 December 2021. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. His service contract can be terminated by either party by giving six months' notice in writing.

Mr. Cheng is entitled to an annual remuneration of HK\$1,440,000 under his service contract and such other benefits and discretionary bonus as may be determined by, and at the discretion of, the Board from time to time. He is also entitled to be reimbursed for all necessary and reasonable out of pocket expenses properly incurred in connection with the performance of his duties to the Company, and such other benefits as may be determined by, and at the discretion of, the Board (upon recommendation of the remuneration committee) from time to time. Mr. Cheng's remuneration package is determined by the Board according to the Group's policy on Directors' and senior management's remuneration (having considered such factors including his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions).

As at the Latest Practicable Date and save as disclosed above, Mr. Cheng:

- (i) did not have any interests in any Shares within the meaning of Part XV of the SFO;
- (ii) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;
- (iii) did not hold any other positions with the Company and other members of the Group;
- (iv) did not hold any directorships in any listed public companies in the last three years; and
- (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there is no other information regarding Mr. Cheng's re-election at the Annual General Meeting that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. TSANG Zee Ho Paul (曾思豪) (“**Mr. Tsang**”), aged 60, was appointed as a non-executive Director on 15 March 2022, and has since 6 April 2022 been re-designated as an executive Director. Following his re-designation, Mr. Tsang has also been appointed to serve and act as the chief financial officer, the company secretary, an authorised representative of the Company as required under Rule 24.05(2) of the GEM Listing Rules and under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Mr. Tsang obtained a bachelor's degree in social sciences from the University of Hong Kong. He is a non-practicing member of the Hong Kong Institute of Certified Public Accountants. Mr. Tsang has over 35 years of experience in corporate management, finance and accounting, fund raising, tax planning as well as corporate finance transactions such as mergers and acquisitions, initial public offering, and asset disposals.

During the earlier stage of his career, Mr. Tsang joined two major international accounting firms and worked in their respective taxation division, and mergers and acquisitions division. Mr. Tsang was formerly licensed as a Responsible Officer for the management of Regal Real Estate Investment Trust (stock code: 1881), a real estate investment trust in Hong Kong.

Mr. Tsang had also acted as an independent non-executive director of Winto Group (Holdings) Limited (stock code: 8238) from January 2018 to November 2019, and Bingo Group Holdings Limited (stock code: 8220) during 2009 to 2010, both of which are GEM-listed companies.

Mr. Tsang has entered into a service contract with the Company for a term of three years commencing from 6 April 2022. Mr. Tsang is also subject to retirement by rotation in accordance with the provisions of the Articles of Association. His service contract with the Company can be terminated by either party by giving six months' notice in writing.

Mr. Tsang is entitled to an annual remuneration of HK\$1,800,000 in accordance with his service contract with the Company. He will also be entitled to a management bonus at such amount as may be recommended by the remuneration committee after consideration the profitability of the Company and the performance of Mr. Tsang in delivering his services in areas of corporate finance, corporate governance and treasury. He is also entitled to be reimbursed for all necessary and reasonable out of pocket expenses properly incurred in connection with the performance of his duties to the Company, and such other benefits as may be determined by, and at the discretion of, the Board (upon recommendation of the remuneration committee) from time to time. Mr. Tsang's remuneration package is determined by the Board according to the Group's policy on Directors' and senior management's remuneration (having considered such factors including his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions).

As at the Latest Practicable Date and save as disclosed above, Mr. Tsang:

- (i) did not have any interests in any Shares within the meaning of Part XV of the SFO;
 - (ii) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;
 - (iii) did not hold any other positions with the Company and other members of the Group;
 - (iv) did not hold any directorships in any listed public companies in the last three years;
- and

- (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there is no other information regarding Mr. Tsang's re-election at the Annual General Meeting that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTOR

Mr. PO Kam Hi John (布錦喜) ("Mr. Po"), aged 65, has been appointed as a non-executive Director since 15 March 2022. He has also been appointed as the Chairman of the Group since 6 April 2022.

Mr. Po obtained a Master's degree in Business Administration from the University of East Asia in 1990, and was the co-founding president of the International Procurement Management Association of Hong Kong.

Mr. Po is the founder and a director of an international procurement services company established in 1997 for worldwide clients in the electronic manufacturing needs. As a veteran businessman in the procurement and logistics services for electronic and mechanical fabricated components for international clients since 1980's, Mr. Po is well experienced in manufacturing, sourcing, logistics, and supply of primary products for global manufacturing clients. During 2000, with linkage to the Logistics Faculty of Technical University of Berlin, Mr. Po co-founded Total Logistics Services Limited in Hong Kong, and depicted a series of logistics operations between Hong Kong and Europe. He was then an executive director of 401 Holdings Limited and focused on its logistics development.

As at the Latest Practicable Date, Mr. Po had personal interest in 1,510,000 Shares.

Mr. Po has entered into a letter of appointment with the Company for an initial term of one year commencing on 15 March 2022, renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated by either the Company or Mr. Po by giving at least three months' written notice before the expiry of the then existing term. Mr. Po is also subject to retirement by rotation in accordance with the provisions of the Articles of Association.

Mr. Po is entitled to an annual remuneration of HK\$600,000 in accordance with his terms of appointment with the Company. He is also entitled to be reimbursed for all necessary and reasonable out of pocket expenses properly incurred in connection with the performance of his duties to the Company, and such other benefits as may be determined by and at the discretion of the Board from time to time. Mr. Po's remuneration package is determined by the Board according to the Group's policy on Directors' and senior management's remuneration (having considered such factors including his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions).

As at the Latest Practicable Date and save as disclosed above, Mr. Po:

- (i) did not have any interests in any Shares within the meaning of Part XV of the SFO;
- (ii) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;
- (iii) did not hold any other positions with the Company and other members of the Group;
- (iv) did not hold any directorships in any listed public companies in the last three years; and
- (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there is no other information regarding Mr. Po's re-election at the Annual General Meeting that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LEE Kwong Chak Bonnio (李廣澤) (“Mr. Lee”), aged 58, has been appointed as an independent non-executive Director since 27 September 2019. He is also the chairman of the audit committee and a member of the remuneration committee and the nomination committee of the Board.

Mr. Lee obtained a master's degree of business administration (a distance learning course) at Deakin University of Australia in 2005 and was awarded a bachelor of commerce (accounting) from Macquarie University of Australia in 1996. Mr. Lee also obtained a higher diploma in building technology and management from the Hong Kong Polytechnic (currently The Hong Kong Polytechnic University) in 1986. He became a member of the Hong Kong Institute of Certified Public Accountants in 1997 and a member of CPA Australia in 1997.

Mr. Lee is currently the director and the founder of Keystones Investment Limited, a company principally engaging in property investment in Cambodia. Mr. Lee was the deputy chief financial officer of Cargo Services Far East Limited, a Hong Kong subsidiary of the Cargo Services Group, which is a global logistics solutions provider, from June 2016 to November 2018. From November 2012 to November 2015, Mr. Lee worked as the director of Asia operating costs and controls in the group companies of TTM Technologies, Inc, the common stock of which is listed on NASDAQ (stock code: TTMI). Mr. Lee was the financial director of Shakespeare (Hong Kong) Limited, a Hong Kong subsidiary of Jarden Corporation, a company listed on the New York Stock Exchange (stock code: JAH), from March 2010 to October 2011. Mr. Lee worked as a senior manager of KPMG from October 2008 to February 2010 and was responsible for business advisory work. From April 1994 to October 2008, Mr. Lee worked in various posts in Nortel Networks Inc. and his last position was Asia operation finance leader.

Mr. Lee has entered into a letter of appointment with the Company for an initial term of one year commencing on 27 September 2019, which is subject to renewal and termination by either party on the other in accordance with the terms of the appointment letter. Mr. Lee is also subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association.

Mr. Lee is entitled to an annual remuneration of HK\$300,000. He is also entitled to be reimbursed for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance of his duties to the Company, and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Lee's remuneration package is determined by the Board according to the Group's policy on the Directors' and senior management's remuneration (having considered such factors including his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions).

Based on the information contained in the annual confirmation on independence provided by Mr. Lee to the Company pursuant to Rule 5.09 of the GEM Listing Rules, the Board has reviewed and evaluated the independence of Mr. Lee and is satisfied that he has met the criteria of independence expected of an independent non-executive director under the GEM Listing Rules. The Board is of the view that Mr. Lee remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

As at the Latest Practicable Date and save as disclosed above, Mr. Lee:

- (i) did not have any interests in any Shares within the meaning of Part XV of the SFO;
- (ii) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;
- (iii) did not hold any other positions with the Company and other members of the Group;
- (iv) did not hold any directorships in any listed public companies in the last three years; and
- (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there is no other information regarding Mr. Lee's re-election at the Annual General Meeting that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. LEUNG Ka Kui Johnny (梁家駒) (“Mr. Leung”), aged 64, has been appointed as an independent non-executive Director since 10 November 2021. He is also the chairman of remuneration committee, a member of the audit committee and the nomination committee of the Board.

Mr. Leung holds a Bachelor of Laws from the University of London. Mr. Leung is a qualified solicitor in Hong Kong, England & Wales and Singapore, and is a Notary Public and a China Appointed Attesting Officer. He has over 34 years of experience in the legal field and is the senior partner of Messrs Johnny K.K. Leung & Co., Solicitors & Notaries.

Mr. Leung is currently an independent non-executive director of Celestial Asia Securities Holdings Limited (stock code: 1049) and Ban Loong Holdings Limited (stock code: 30), both of which are listed on the Main Board of the Stock Exchange, and Phoenitron Holdings Limited (stock code: 8066), a GEM listed company. Mr. Leung was formerly an independent non-executive director of Asia Coal Limited (stock code: 835) from 12 September 2018 to 6 June 2019 and Affluent Partners Holdings Limited (stock code: 1466) from 23 January 2019 to 30 September 2020, both of which are listed on the Main Board of the Stock Exchange.

Mr. Leung has entered into a letter of appointment with the Company for an initial term of one year commencing on 10 November 2021, renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated by either the Company or Mr. Leung by giving at least three months' written notice before the expiry of the then existing term. Mr. Leung is also subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association.

Mr. Leung is entitled to an annual remuneration of HK\$300,000. He is also entitled to be reimbursed for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance of his duties to the Company, and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Leung's remuneration package is determined by the Board according to the Group's policy on the Directors' and senior management's remuneration (having considered such factors including his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions).

Based on the information contained in the annual confirmation on independence provided by Mr. Leung to the Company pursuant to Rule 5.09 of the GEM Listing Rules, the Board has reviewed and evaluated the independence of Mr. Leung and is satisfied that he has met the criteria of independence expected of an independent non-executive director under the GEM Listing Rules. The Board is of the view that Mr. Leung remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

As at the Latest Practicable Date and save as disclosed above, Mr. Leung:

- (i) did not have any interests in any Shares within the meaning of Part XV of the SFO;
- (ii) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;
- (iii) did not hold any other positions with the Company and other members of the Group;

- (iv) did not hold any directorships in any listed public companies in the last three years;
and
- (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

Save as disclosed above and so far as the Directors were aware as at the Latest Practicable Date, there is no other information regarding Mr. Leung's re-election at the Annual General Meeting that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Janco Holdings Limited

駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**” or the “**AGM**”) of Janco Holdings Limited (駿高控股有限公司) (the “**Company**”) will be held at Unit 1608, 16th Floor, Tower A, Manulife Financial Centre, No. 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 10 June 2022 at 10:00 a.m. to consider, if thought fit, transact the following businesses:

As Ordinary Business

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2021.
2. To consider the re-election of the following Directors, each as separate resolution:
 - (a) Mr. Ng Chin Hung;
 - (b) Mr. Cheng Hiu Tung Anthony;
 - (c) Mr. Tsang Zee Ho Paul;
 - (d) Mr. Po Kam Hi John;
 - (e) Mr. Lee Kwong Chak Bonnio;
 - (f) Mr. Leung Ka Kui Johnny; and
 - (g) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To consider the re-appointment of Messrs McM (HK) CPA Limited (the “**Auditor**”) as the auditor of the Company for the year ending 31 December 2022 and to authorise the board of directors of the Company to fix the remuneration of the Auditor.

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

4. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution of the Company.

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) in the share capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities, and to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) above) to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of the Shares or securities of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend schemes or similar arrangements providing for allotment and issue of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant regulations in force from time to time;

NOTICE OF ANNUAL GENERAL MEETING

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds or debentures of the Company or any securities which are convertible into Shares;

(v) a specific authority granted by the shareholders of the Company,

shall not in aggregate exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or

(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors (the **“Directors”**) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or buy back the shares in the Company of all classes and securities which carry a right to subscribe or purchase the shares issued by the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which the Shares or securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act (2020 Revision) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or bought back or agreed to be purchased or bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of the Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to exercise all powers of the Company to allot, issue and deal with the unissued shares in the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition to the aggregate number of shares in the Company which may be allotted, issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued shares in the Company purchased or bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above, provided that such number of shares in the Company shall not exceed 10% of the total number of the issued shares in the Company at the date of passing of this resolution.”

Yours faithfully
By order of the Board
Janco Holdings Limited
駿高控股有限公司
Po Kam Hi John
Chairman

Hong Kong, 29 April 2022

Registered office:
Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarters and principal place
of business in Hong Kong:*
Unit 1608, 16th Floor
Tower A, Manulife Financial Centre
No. 223 Wai Yip Street, Kwun Tong
Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares (the “**Shares**”) in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (the “**Branch Share Registrar**”) of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (or any adjournment thereof).
4. The register of members of the Company will be closed from Monday, 6 June 2022 to Friday, 10 June 2022 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending and voting at the Meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Branch Share Registrar at the above address by no later than 4:30 p.m. on Thursday, 2 June 2022.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolutions numbered 4 and 6 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares in accordance with all applicable laws and the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be allotted and issued upon exercise of the subscription rights attached to options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
7. In relation to resolution numbered 5 above, approval is being sought from Shareholders for the grant to the Directors of a general mandate to purchase or buy back Shares in accordance with all applicable laws and the GEM Listing Rules. The Directors wish to state that they will exercise the powers conferred thereby to purchase or buy back Shares in circumstances which they deem appropriate for the benefit of the Shareholders.
8. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on each of the proposed resolutions set out in this notice of the Meeting will be decided by way of a poll.
9. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at www.jancofreight.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify members of the Company of the date, time and place of the re-scheduled Meeting.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To prevent and control the spread of the coronavirus disease (“COVID-19”), the Company will take the following precautionary measures at the AGM:

- (i) compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms, may be denied entry into or be required to leave the venue of the AGM at the Company’s discretion, to the extent permitted by the applicable laws and regulations;
- (ii) each attendee is required to wear a surgical face mask throughout the AGM and inside the meeting venue, and to maintain a safe distance from other attendees;
- (iii) any person attending the AGM will be required to scan the “Leave Home Safe” venue QR code and make a declaration as to whether they have travelled outside Hong Kong in the 14-day period prior to the AGM, and those who have travelled outside Hong Kong in the 14-day period prior to the AGM will not be permitted to attend the AGM; and
- (iv) no corporate gift will be distributed and no refreshment will be served at the AGM.

The Company reserves the right in refusing the entry of any person who does not comply with the precautionary measures to the venue of the AGM to the extent permitted by the applicable laws and regulations.

The Company wishes to encourage the Shareholders to exercise their rights to vote at the AGM by appointing chairman of the AGM as their proxy as an alternative to attending the AGM in person, by completing and return the proxy form attached to this circular.

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for putting to the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the AGM, please contact Tricor Investor Services Limited, the Branch Share Registrar, as follows:

Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
Tel: + (852) 2980 1333
Fax: + (852) 2810 8185
Email: is-enquiries@hk.tricorglobal.com

Shareholders are reminded that they should carefully consider the risks of attending the AGM, taking into consideration their own personal circumstances.

As COVID-19 continues to develop, the Company will closely monitor the situation and reserves the right to take further measures or make any changes to the arrangement of the AGM as appropriate at short notice in order to minimise any risk to the Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government authorities from time to time.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the executive Directors are Mr. Ng Chin Hung (Chief Executive Officer), Mr. Cheng Tak Yuen, Mr. Cheng Hiu Tung Anthony and Mr. Tsang Zee Ho Paul; the non-executive Director is Mr. Po Kam Hi John (Chairman); and the independent non-executive Directors are Mr. Lee Kwong Chak Bonnio, Mr. Kwan Chi Hong and Mr. Leung Ka Kui Johnny.

This notice, 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 notice 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 notice misleading.

This notice will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This notice will also be posted on the Company’s website at www.jancofreight.com.