

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Janco Holdings Limited**

**駿高控股有限公司**

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

**(Stock Code: 8035)**

### **CHANGES OF IMPORTANT EXECUTIVE FUNCTIONS AND RESPONSIBILITIES OF MEMBERS OF THE BOARD AND CHANGE OF COMPANY SECRETARY**

#### **SUMMARY**

The Board announces that, with effect from **6 April 2022**:

- (1) Mr. Ng Chin Hung will cease to serve as Chairman and continue to act as executive Director and Chief Executive Officer of the Company;
- (2) Mr. Po Kam Hi John will be appointed as the new Chairman and continue to act as non-executive Director of the Company;
- (3) Mr. Tsang Zee Ho Paul will be re-designated from non-executive Director to executive Director and serve or act as the new Chief Financial Officer, Company Secretary and authorized representative of the Company as required under Rule 24.05(2) of the GEM Listing Rules and under Part 16 of the Companies Ordinance;
- (4) Mr. Cheng Hiu Tung Anthony's position as Chief Financial Officer will be re-designated to Financial Controller and will continue to act as executive Director of the Company; and
- (5) Mr. Chan Heung Wing Anthony will resign as Company Secretary and cease to serve or act as authorized representative of the Company under Rule 24.05(2) of the GEM Listing Rules and under Part 16 of the Companies Ordinance.

## CHANGES OF IMPORTANT EXECUTIVE FUNCTIONS AND RESPONSIBILITIES AND CHANGE OF COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of Janco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from **6 April 2022**:

1. Mr. Ng Chin Hung (“**Mr. NG**”), who is currently an executive Director, the chairman of the Board (the “**Chairman**”) and the chief executive officer (the “**Chief Executive Officer**”) of the Company, will cease to serve as Chairman;
2. Mr. Po Kam Hi John (“**Mr. Po**”), who is currently a non-executive Director, will be appointed as new Chairman;
3. Mr. Tsang Zee Ho Paul (“**Mr. Tsang**”), who is currently a non-executive Director, will be re-designated to and appointed as an executive Director, who will also serve or act as the chief financial officer (the “**Chief Financial Officer**”), the company secretary (the “**Company Secretary**”), an authorized representative of the Company as required under Rule 24.05(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”);
4. Mr. Cheng Hiu Tung Anthony (“**Mr. A Cheng**”), who is currently an executive Director, will have his position as Chief Financial Officer re-designated as the financial controller (the “**Financial Controller**”) of the Company; and
5. Mr. Chan Heung Wing Anthony (“**Mr. A Chan**”) will resign as Company Secretary and cease to serve or act as authorized representative of the Company under Rule 24.05(2) of the GEM Listing Rules and Part 16 of the Companies Ordinance.

The above changes of important executive functions, responsibilities and/or positions in the management structure of the Group are primarily to enhance corporate governance and internal control of the Group, which the Board considers is in the overall interest of the Company and its shareholders. Further, the separation of the roles of Chairman and Chief Executive Officer will enable the Company to comply with code provision of C.2.1 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules which stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Mr. Ng, Mr. Po, Mr. Tsang, Mr. A Cheng and Mr. A Chan has each confirmed that he has no disagreement with the Board over the above changes of executive function(s), responsibility(ies) and/or position(s) regarding himself and there is no matter in relation to his re-designation, change of function(s), responsibility(ies) and/or position(s) within the Group or resignation (in the case of Mr. A Chan), as the case may be, that should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. A Chan for his contribution to the Company during his tenure.

## **BIOGRAPHICAL DETAILS AND OTHER INFORMATION OF THE NEW CHAIRMAN AND THE NEW EXECUTIVE DIRECTOR (CUM CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY)**

The biographical details and other information of Mr. Po are set out below.

### **Mr. Po**

Mr. Po, aged 65, 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.

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.

Save as his additional position and added responsibilities to serve as the new Chairman of the Board and the increment of his annual remuneration to the level as disclosed below, Mr. Po's letter of appointment entered into with the Company on 15 March 2022 remains unchanged. The letter of appointment is 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 Company's articles of association.

Mr. Po is entitled to an annual remuneration of HK\$600,000 in accordance with the terms of his 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 (upon recommendation of the remuneration committee) 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 date of this announcement, Mr. Po has personal interest in 1,510,000 ordinary shares of HK\$0.01 each in the Company (the “**Shares**”).

As at the date of this announcement and save as disclosed above, Mr. Po:

- (i) did not have any interests in any shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (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 for the information disclosed above and as confirmed by Mr. Po, there is no other information regarding Mr. Po 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 of the Company.

The biographical details and other information of Mr. Tsang is set out below.

### **Mr. Tsang**

Mr. Tsang, aged 60, co-founded an online retail and trading company focusing on branded luxury products and is a director thereof.

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.

Following the re-designation and new appointments disclosed above, Mr. Tsang has entered into a service contract (the “**Service Contract**”) (in lieu of any letter of appointment that he previously entered into with the Company) 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 Company’s articles of association. The Service Contract can be terminated by either party by giving 6 months’ notice in writing.

Mr. Tsang is entitled to an annual remuneration of HK\$1,800,000 in accordance with the Service Contract. He will also be entitled to a management bonus at such amount as may be recommended by the remuneration committee after considering 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 date of this announcement and save as disclosed above, Mr. Tsang:

- (i) did not have any interests in any shares in the Company 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 for the information disclosed above and as confirmed by Mr. Tsang, there is no other information regarding Mr. Tsang 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 of the Company.

By Order of the Board  
**Janco Holdings Limited**  
**Po Kam Hi John**  
*Chairman*

Hong Kong, 6 April 2022

*As at the date of this announcement, 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. Yuen Ching Bor Stephen, Mr. Kwan Chi Hong and Mr. Leung Ka Kui Johnny.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM's website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at [www.jancofreight.com](http://www.jancofreight.com).*