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Janco Holdings Limited

駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

VOLUNTARY ANNOUNCEMENT FINANCIAL ASSISTANCE FROM SUBSTANTIAL SHAREHOLDER

INTRODUCTION

The Board hereby announces that on 14 November 2022, the Loan Agreement was entered into between Million Venture, a substantial shareholder of the Company, as lender and the Company as borrower, pursuant to which Million Venture has agreed to grant the Facility to the Company. The Loan is not secured by any assets of the Group.

THE LOAN AGREEMENT

Details of the principal terms of the Loan Agreement are set out below:

Date of the Loan Agreement	14 November 2022
Lender	Million Venture
Borrower	the Company
Facility	a principal sum up to HK\$10,000,000
Drawdown	(a) first tranche amounting to HK\$5,000,000; and (b) second tranche amounting to HK\$5,000,000 available for drawdown within 30 days after first drawdown date of first tranche
Purpose	the Company's working capital for existing staff salary payment, payment to existing vendors who are independent third party of the Group, and rental payment of warehouse or office rented from the independent third party of the Group

Interest rate	10% per annum
Repayment	the Company shall repay the Loan in one lump sum on the date which falls on 12 months from the date of first drawdown
Corporate Guarantee	the Facility shall be secured by a corporate guarantee given by all Hong Kong operating subsidiaries of the Group

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The Directors (including the independent non-executive Directors) consider that the Loan will be used for the general working capital of the Group, which will provide additional liquidity in support of the Group's daily operation.

The Directors (including the independent non-executive Directors) are of the view that the Loan Agreement (including the interest rate) has been entered into after arm's length negotiations and on normal commercial terms or better.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Million Venture is a connected person of the Company, since it is a substantial shareholder entitled to exercise or control the exercise of approximately 26% of the voting power at general meetings of the Company.

Accordingly, the Facility is a financial assistance from a connected person by the Group and constitutes a connected transaction entered into by the Company. However, due to the fact that (i) the Facility is conducted on normal commercial terms or better and (ii) the Facility is not secured by any assets of the Group, the Facility is fully exempted from disclosure in announcement, circular and annual report, and shareholders' approval pursuant to Rule 20.88 of the GEM Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of Directors;
“Company”	Janco Holdings Limited (駿高控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 8035);
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules;
“Directors”	the director(s) of the Company;
“Facility”	the facility in a principal sum up to HK\$10,000,000 granted by Million Venture to the Company pursuant to the Loan Agreement;

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region;
“Loan”	means the aggregate principal amount advanced by the Million Venture to the Company pursuant to the Facility and for the time being outstanding;
“Loan Agreement”	the loan agreement dated 14 November 2022 entered into between Million Venture and the Company;
“Million Venture”	Million Venture Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a substantial shareholder of the Company;
“Shareholder(s)”	holder(s) of the share(s) in the share capital of the Company;
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules;
“%”	per cent.

By order of the Board
Janco Holdings Limited
Chan Kin Chung
Chairman

Hong Kong, 14 November 2022

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

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

This announcement will remain on the Stock Exchange’s website at www.hkexnews.hk on the “Latest Listed Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.jancofreight.com.