Janco Holdings Limited
駿高控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8035)

EXTENSION OF THE LONG STOP DATE AND SUPPLEMENTAL INFORMATION IN RELATION TO DISCLOSEABLE TRANSACTION ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Janco Holdings Limited (the "**Company**") dated 10 June 2021 in relation to the Acquisition (the "**Announcement**"). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

EXTENSION OF LONG STOP DATE

As disclosed in the Announcement, the conditions precedent (the "**Conditions Precedent**") to the Sale and Purchase Agreement shall be fulfilled or waived on or before the Long Stop Date, being 2 July 2021, or such other date as the parties to the Sale and Purchase Agreement may agree.

As additional time is required for the fulfilment of the Conditions Precedent, the parties to the Sale and Purchase Agreement entered into a supplemental agreement (the "**Supplemental Agreement**") on 2 July 2021 (after trading hours) to extend the Long Stop Date to 23 July 2021, or such other date as the parties to the Sale and Purchase Agreement may agree.

NON-COMPETITION UNDERTAKING

Further, pursuant to the Supplemental Agreement, the Vendor undertakes and covenants, among others, that while the Vendor is beneficially interested in any Shares, and for a period of one (1) year from the date on which it ceases to be beneficially interested in any Shares, it and its subsidiaries shall not, without the prior written consent of the Company:

(a) carry on or be engaged or interested in any business similar to or competing with the business of the Target Company;

(b) solicit or entice away, or attempt to solicit or entice away, from the Target Company any person who is or has been at any time during the term of the Sale and Purchase Agreement as supplemented by the Supplemental Agreement a customer or client of the business of the Target Company for the purpose of offering to such customer or client goods or services similar to or competing with those of the business of the Target Company;

(c) solicit, employ or entice away or endeavour to solicit, employ or entice away any director, officer, manager, consultant or employee of the Target Company; and

(d) cause or permit any person directly or indirectly under its control to do any of the foregoing acts or things.

Save and except for the aforesaid extension of the Long Stop Date and the clause in relation to the non-competition undertaking, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged and continue in full force and effect.

INFORMATION OF THE TARGET COMPANY

The Board would like to supplement that the net liabilities of the Target Company as at 31 March 2021 as follows:

	For the period ended 31 March 2021 *Approximately HK$'000*
Net liabilities	11

VALUATION OF THE TARGET COMPANY

The Board would also like to supplement that according to the Valuation Report, the entire equity interest of the Target Company as at the Valuation Date amounted to HK$33,692,000.

By order of the Board
Janco Holdings Limited
Ng Chin Hung
Chairman and Executive Director

Hong Kong, 2 July 2021

As at the date of this announcement, the executive Directors are Mr. Ng Chin Hung and Mr. Cheng Tak Yuen; and the independent non-executive Directors are Mr. Lee Kwong Chak, Bonnio, Mr. Yuen Ching Bor Stephen and Mr. Kwan Chi Hong.

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 on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.jancofreight.com.