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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 SURRENDER OF INSURANCE POLICY

Reference is made to the announcement of the Company dated 3 January 2020 (the “**Announcement**”) in relation to the life insurance policy. Capitalised terms used herein have the same meanings as those defined in the Announcement.

The Group is pleased to announce that the life insurance policy has been surrendered. The Group has received the cash deposit of approximately HK\$116.8 million upon surrender of the life insurance policy on 13 September 2023.

The Group considers that the surrender of the life insurance policy could improve the liquidity of the Group as the Group could receive a net cash inflow of approximately HK\$13.7 million after receiving the deposit placed in the life insurance policy and repaying the related bank borrowing. Meanwhile, the Group could save the finance cost as the borrowing costs of the Group is higher than the effective interest rate of the life insurance policy in recent years.

By order of the Board of
Janco Holdings Limited
駿高控股有限公司
Tam Tsz Yeung Alan
Chairman

Hong Kong, 14 September 2023

As at the date of this announcement, the executive Directors are Mr. Cheng Tak Yuen, Mr. Heung Ka Lok and Mr. Lai Chung Wing, the non-executive Directors are Mr. Tam Tsz Yeung Alan (Chairman), Mr. Liang Yuxi and Ms. Cheung Man Yee Kara, and the independent non-executive Directors are Mr. Chan William, Mr. Moy Yee Wo Matthew 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 “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.jancofreight.com.