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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)

DISCLOSABLE TRANSACTION IN RELATION TO EARLY TERMINATION OF LEASE RENEWAL AGREEMENT

Reference is made to the announcements of the Company dated 24 October 2023 and 30 October 2023 (the "**Announcements**") in relation to the entering into of the Lease Renewal Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

On 6 November 2025, the Lessee, being an indirect wholly-owned subsidiary of the Company, signed the Early Termination Agreement with the Lessor in respect of the lease of the Premises to early terminate the remaining lease term of the Lease Renewal Agreement with effect from 31 December 2025.

GEM LISTING RULES IMPLICATIONS

Pursuant to HKFRS 16, following the entering of the Early Termination Agreement, the Group shall derecognise the right-of-use asset in the consolidated statement of financial position of the Group. Therefore, the transaction contemplated under the Early Termination Agreement will be regarded as a disposal of the right-of-use asset by the Group under the GEM Listing Rules. The value of the right-of-use asset to be derecognised by the Company under the Early Termination Agreement amounted to approximately HK$15 million.

As one or more of the applicable percentage ratios as defined under the GEM Listing Rules in respect of the transaction contemplated under the Early Termination Agreement is more than 5% and all are below 25%, the Early Termination Agreement entered into constitutes a disclosable transaction of the Company and is subject to the notification and announcement requirements but exempt from shareholders' approval requirement under Chapter 19 of the GEM Listing Rules.

INTRODUCTION

On 6 November 2025, the Lessee and the Lessor entered into the Early Termination Agreement to early terminate the Lease in relation to the Premises with effect from 31 December 2025.

THE EARLY TERMINATION AGREEMENT

Details of the principal terms of the Early Termination Agreement are set out below:

Date	:	6 November 2025
Parties	:	(1) Harvest Hill (Hong Kong) Limited (溢峰(香港)有限公司), an Independent Third Party, as Lessor; and (2) 35plus Limited, as Lessee
Premises	:	1st Floor and 2nd Floor of a warehouse situated at D.D. 107 Lot Nos. 475, 481 (part of), 482, 483 (part of) and the Remaining Portion of Lot No. 485, Fung Kat Heung, Yuen Long, New Territories, Hong Kong
Termination date	:	31 December 2025
Penalty	:	No penalty or fee will be payable by the Lessee for the early termination of the Lease Renewal Agreement

INFORMATION OF THE PARTIES

The Group principally engages in the provision of (i) air and ocean freight forwarding services, (ii) logistics and warehousing services and (iii) e-commerce fulfillment services and others.

The Lessor principally engages in warehouse management.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lessor is beneficially owned by Law Hoi Man (羅凱汶) and Law Wai Sing (羅偉成), and the Lessor and its ultimate beneficial owner(s) are Independent Third Parties.

REASONS FOR THE EARLY TERMINATION AGREEMENT

The Lessee has been operating warehouse at the Premises since 2021. Having considered the overall planning of the warehouse space and the associated high rental costs, the Board decided to early terminate the Lease Renewal Agreement after having several discussions with the Lessor regarding the Group's intention of early termination of the Lease Renewal Agreement, and the Lessor agreed with the arrangement of early termination upon the entering of the Early Termination Agreement. Terminating the Lease Renewal Agreement will eliminate ongoing high rental costs, thereby improve cash flow and enhance the overall financial health of the Group. Additionally, the entering of the Early Termination Agreement will enable the Group to relocate resources towards more lucrative opportunities. Therefore,

the Directors, including the independent non-executive Directors, consider that the entering into of the Early Termination Agreement is in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to HKFRS 16, following the entering of the Early Termination Agreement, the Company shall derecognise the right-of-use asset in the consolidated statement of financial position of the Company. Therefore, the transaction contemplated under the Early Termination Agreement will be regarded as a disposal of the right-of-use asset by the Company under the GEM Listing Rules. The value of the right-of-use asset to be derecognised by the Company under the Early Termination Agreement amounts to approximately HK$15 million.

As one or more of the applicable percentage ratios as defined under the GEM Listing Rules in respect of the transaction contemplated under the Early Termination Agreement is more than 5% and all are below 25%, the Early Termination Agreement entered into constitutes a disclosable transaction of the Company and is subject to the notification and announcement requirements but exempt from shareholders' approval requirement under Chapter 19 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);
"Directors"	the director(s) of the Company;
"Early Termination Agreement"	the agreement dated 6 November 2025 entered into between 35plus Limited and the Lessor to early terminate the Lease Renewal Agreement in relation to the Premises;
"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;
"HKFRS 16"	Hong Kong Financial Reporting Standards 16 "Leases" which include standards and interpretations promulgated by the Hong Kong Institute of Certified Public Accountants;
"Hong Kong"	the Hong Kong Special Administrative Region;

"Independent Third Party(ies)"	the independent third party(ies) who is/are, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, independent of the Company and its connected person(s);
"Lease Renewal Agreement"	the lease agreement dated 24 October 2023 entered into between 35plus Limited and the Lessor;
"Lessee"	35plus Limited, an indirect wholly-owned subsidiary of the Company;
"Lessor"	Harvest Hill (Hong Kong) Limited (溢峰(香港)有限公司), a company incorporated in Hong Kong with limited liability, being the lessor of the Lease Renewal Agreement;
"Premises"	1st Floor and 2nd Floor of a warehouse situated at D.D. 107 Lot Nos. 475, 481 (part of), 482, 483 (part of) and the Remaining Portion of Lot No. 485, Fung Kat Heung, Yuen Long, New Territories, Hong Kong;
"Shareholder(s)"	holder(s) of the share(s) in the share capital of the Company;
"%"	per cent.

By order of the Board
Janco Holdings Limited
駿高控股有限公司
Chan Kwok Wai
Chief Executive Officer and Executive Director

Hong Kong, 6 November 2025

As at the date of this announcement, the executive Directors are Mr. Chan Kwok Wai, Ms. Lam Lai Wan, Bondie and Mr. Lo Wai Wah, the non-executive Director is Mr. Tai King Fung (Chairman), and the independent non-executive Directors are Ms. Chik Wai Chun, 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 of the Stock Exchange's website (www.hkexnews.hk) for at least 7 days from the date of its publication. This announcement will also be published on the Company's website (www.jancofreight.com).