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Pan Asia Data Holdings Inc.

聯洋智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1561)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021, and other information currently available, the Group expects to incur a substantial loss attributable to shareholders of the Company for the six months ended 30 June 2021 of not less than HK\$110.0 million, as compared to a loss attributable to shareholders of the Company for the six months ended 30 June 2020 of approximately HK\$36.2 million.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

This announcement is made by Pan Asia Data Holdings Inc. (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform Shareholders and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 and information currently available to the Board, the Group expects to incur a substantial loss attributable to shareholders of the Company for the six months ended 30 June 2021 of not less than HK\$110.0 million as compared to a loss attributable to shareholders of the Company for the six months ended 30 June 2020 of approximately HK\$36.2 million. The expected increase in loss is mainly attributable to a significant decrease in the business activities of Group’s

third-party payment services segment. The third-party payment transaction volume processed for the six months ended 30 June 2021 decreased by approximately 99% as compared to that of the corresponding period in 2020. The significant decrease in business activities had happened since the second half of 2020 due to (i) the sharply increased scrutiny and much more stringent rule enforcement by the regulatory authorities, (ii) the intensifying competition among industry participants and (iii) an already highly polarized marketplace to be worsened by the imminent entry of foreign multinational players. The Group had initiated business transformation and tried to materialize new products and acquire new customers for this business segment, but the result in the first half of 2021 was not satisfactory.

In view of the further deteriorating trend of the Group's third-party payment transaction volume in the six months of 2021, the Company also engaged an independent valuer to reassess the carrying amount of the intangible assets in relation to the third-party payment business. Whilst the amount of the potential write-down as a result of this reassessment cannot be ascertained at the moment, based on the information available at present and the preliminary review as aforementioned, the Company anticipates that it will also record substantial impairment losses on the Group's intangible assets.

The information contained in this announcement only represents a preliminary assessment based on the information made available to the Board as at the date hereof and such information has not been reviewed or audited by the independent auditors of the Company or reviewed by the Audit Committee of the Company. The Group's consolidated results for the six months ended 30 June 2021 are expected to be published on or before 31 August 2021.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Pan Asia Data Holdings Inc.
Li Zhong Yuan
Chairman

Hong Kong, 21 July 2021

At the date of this announcement, the Board comprises Dr. Li Zhong Yuan (Chairman), Ms. Liu Rong Rong, Mr. Gu Zhongli and Mr. Charles Etienne Rene Simon as executive Directors; and Mr. Li Gong, Mr. Wang Jianping and Dr. Shi Ping as independent non-executive Directors.