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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)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (3) CHANGE OF COMPOSITION OF NOMINATION COMMITTEE, AUDIT COMMITTEE AND REMUNERATION COMMITTEE; AND**
- (4) APPOINTMENT OF CHIEF OPERATING OFFICER**

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Pan Asia Data Holdings Inc. (the “**Company**”) received a letter of resignation from Mr. Wang Jianping (“**Mr. Wang**”), an independent non-executive director of the Company on 28 December 2021. Mr. Wang tendered his resignation as an independent non-executive director, the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Board as he would like to devote more time to his other business. Mr. Wang has confirmed that he has no disagreement with the Board, and there are no matters that need to be brought to the attention of the shareholders of the Company. The aforementioned resignation became effective from the date when the resignation letter was delivered to the Board.

Following the resignation of Mr. Wang as disclosed above, with effect from 28 December 2021, Ms. Xu Yanqiong (“**Ms. Xu**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Board.

The biographical details of Ms. Xu are set out as follows:

Ms. Xu, aged 35, obtained a master's degree of Accounting from Macquarie University, Australia, in 2015. Ms. Xu has over 13 years of professional experience in financial management. Ms. Xu was Finance Director of Sydney Bargo Shell Pty Ltd from 2017 to 2020 and was the Finance Business Partner of Sealord Australia Pty Limited from March 2021 to September 2021. She is a member of CPA Australia.

As at the date of this announcement, Ms. Xu has not entered into any service contract with the Company in relation to her appointment as a Director and she is not appointed for a specific term. She will hold office only until the next annual general meeting of the Company and is then eligible for re-election. She is also subject to retirement by rotation and re-election in accordance with the memorandum and the articles of association of the Company. In addition to any fees to which she may be entitled if she enters into a service contract, subject to shareholders' approval, Ms. Xu will be entitled to receive a director's fee to be determined with reference to her duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Ms. Xu has not held any directorships in companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years last preceding the date of this announcement, and Ms. Xu does not hold any other positions with the Company or its subsidiaries and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

As at the date of this announcement, Ms. Xu does not have any interest in and is not deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in relation to the appointment of Ms. Xu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF CHIEF OPERATING OFFICER

The Board is pleased to announce that Mr. Chen Jianding ("**Mr. Chen**") has been appointed as the Chief Operating Officer of the Company with effect from 28 December 2021.

The biographical details of Mr. Chen are set out as follows:

Mr. Chen obtained a master degree of Business Administration from University of Canberra, Australia, in 2005, and a master degree of Business Administration from Fudan University, China, in 2019. Mr. Chen was the chairman of Ningbostar Trade Company Limited from October 1996 to October 2010; and the chairman of Shanghai Interstar Co. Limited from September 2008 to July 2015. Mr. Chen worked at Ningbo Star Tools Co. Ltd. as the chairman from November 2003 to November 2009 and as the general manager since November 2009.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang for his substantial contributions to the Company's development during his term of office and would like to extend its welcome to Ms. Xu and Mr. Chen to the Company.

By order of the Board
Pan Asia Data Holdings Inc.
Gu Zhongli
Chairman

Hong Kong, 28 December 2021

At the date of this announcement, the Board comprises Mr. Gu Zhongli (Chairman), Ms. Liu Rong Rong, Mr. Charles Simon and Mr. Jin Peiyi as executive Directors; and Mr. Li Gong, Dr. Shi Ping and Ms. Xu Yanqiong as independent non-executive Directors.