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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)

SERVICE CONTRACT AND REMUNERATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

On 28 December 2021 the Company announced amongst other things that, Ms. Xu Yanqiong (“**Ms. Xu**”) had 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 and that Ms. Xu had not entered into any service contract with the Company in relation to her appointment as a Director.

On 30 December 2021, Ms. Xu entered into a director’s service contract with the Company for a term of two years commencing from 28 December 2021, which can be terminated by either party giving the other party one month’s written notice in advance or otherwise in accordance with the terms of the service contract. Ms. Xu is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Under her service contract, Ms. Xu will be entitled to receive an annual fee of HK\$180,000. In addition, and 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.

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

Hong Kong, 30 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.