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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.

The Group expects to incur a substantial loss attributable to shareholders of the Company for the year ending 31 December 2020. It is not possible at present to quantify the amount of the expected loss.

**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 the information available to the Company and an assessment of market conditions; competitive landscapes and outlooks, the Group expects to incur a substantial loss attributable to shareholders of the Company for the year ending 31 December 2020. It is not possible at present to quantify the amount of the expected loss. The expected loss is mainly attributable to a significant decrease in the business activities of Group’s third-party payment services segment as a result of a substantial loss of customers and inability to materialize new products or acquire new customers. The third-party payment transaction volume processed for the three months ending 30 November 2020 decreased by approximately 75% as compared to that of the corresponding period in 2019. Such decreasing trend was further aggravated by the adverse impact caused by the COVID-19 pandemic.

The Company also plans to engage an independent valuer to reassess the carrying amount of the intangible assets (inclusive of goodwill) in relation to the third-party payment business shortly after 31 December 2020. Whilst the amount of the potential write-down as a result of this assessment 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, including goodwill.

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 year ending 31 December 2020 are expected to be published on or before 31 March 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, 2 December 2020

*At the date of this announcement, the Board comprises Dr. Li Zhong Yuan (Chairman) and Ms. Liu Rong Rong as executive Directors; Ms. Zuo Yi as non-executive Director; and Mr. Li Gong, Mr. Wang Jianping and Dr. Shi Ping as independent non-executive Directors.*