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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)

PROPOSED ADOPTION OF SHARE OPTION SCHEME

The board (the “**Board**”) of directors (the “**Directors**”) of Pan Asia Data Holdings Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, the Board has resolved to propose the adoption of a share option scheme (the “**Share Option Scheme**”) for the approval by the shareholders of the Company (the “**Shareholders**”).

The Share Option Scheme will constitute a share option scheme under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The purposes of the Share Option Scheme are to attract and retain the best available personnel; to provide incentives to the eligible participants for their contributions to the Group; and to promote the success of the business of the Group.

The proposed adoption of the Share Option Scheme is subject to:

- (a) the passing of the necessary resolution(s) by the Shareholders to approve and adopt the rules of the Share Option Scheme and to authorise the Board to grant options (“**Options**”) under it and to allot and issue new ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) pursuant to the exercise of any Options; and
- (b) The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any Options which may be granted under the Share Option Scheme.

Approval by way of an ordinary resolution of the Shareholders will be sought at the forthcoming annual general meeting of the Company (the “**AGM**”). A circular containing, among other things, the notice of the AGM and details of the proposed adoption of the Share Option Scheme will be dispatched to the Shareholders in accordance with the requirements of the Listing Rules before the end of May 2021.

As at the date of this announcement, the Share Option Scheme remains subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

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

Hong Kong, 26 April 2021

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