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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)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF CONTROL OF
LIAN YANG GUO RONG HOLDINGS LIMITED —
SATISFACTION OF CONDITIONS PRECEDENT**

Reference is made to the announcements of the Company dated (i) 11 February 2021 in relation to the acquisition of control of Lian Yang Guo Rong Holdings Limited (the “**Announcement**”); and (ii) 31 March 2021, 14 April 2021 and 16 May 2021 in relation to the extension of the Long Stop Date. Capitalised terms used herein have the same meanings as defined in the Announcement unless otherwise specified.

The Company is pleased to announce that save for Condition (e) relating to the grant of awarded Shares to a nominee of the Vendor, all of the Conditions have been satisfied as at 31 May 2021. The parties have agreed to waive Condition (e) and proceed to Completion, and that such awarded Shares will be issued by the Company to the Vendor’s nominee as and when a suitable nominee has been put forward by the Vendor after Completion.

The parties are now finalising the necessary documents for Completion and expect Completion to take place within the next few days. Further announcement(s) will be made by the Company when Completion takes place.

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

Hong Kong, 31 May 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.