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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)

**SUPPLEMENTAL ANNOUNCEMENT:
DEFAULT BY COUNTERPART — NON-COMPLETION OF
CONNECTED TRANSACTION IN RELATION TO
THE ACQUISITION OF LAND USE RIGHTS OF PROPERTY 2**

Reference is made to the announcement of Pan Asia Data Holdings Inc. (the “**Company**”) dated 4 January 2022 (the “**Announcement**”). Unless the context requires, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board would like to clarify and supplement that:

1. The subject property in the Announcement was Property 2 (as defined in the Prospectus) and all references to “Property 1” in the Announcement shall be construed accordingly.
2. As mentioned in the Announcement, the Company is exploring the costs and benefits of various options (including taking legal action) available to it to protect its legitimate interests in relation to the Land Acquisition. Therefore, the Company’s intended use of unutilized proceeds from listing as set out in the interim results announcement of the Company dated 31 August 2021 (including as at 30 June 2021 HK\$9.3 million for funding of phase two construction of the Springfield production facilities) currently remains unchanged. The Company will review its intended use of proceeds and make further announcements to update Shareholders upon resolution or further development of the non-completion of the Land Acquisition.

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

Hong Kong, 6 January 2022

As 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.