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Pan Asia Data Holdings Inc.

聯洋智能控股有限公司

(Formerly known as Manfield Chemical Holdings Limited 萬輝化工控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1561)

CHANGE OF AUDITOR

The board of directors (the “**Board**”) of Pan Asia Data Holdings Inc 聯洋智能控股有限公司 (the “**Company**”) make this announcement pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company with effect from 30 December 2019, as the Company could not reach consensus with Deloitte on the audit fee for the year ending 31 December 2019.

The Company has received a confirmation from Deloitte that there is no matter that need to be brought to the attention of the holders of securities or creditors of the Company in relation to its resignation as auditor of the Company. The Board and the audit committee of the Company have also confirmed that there is no disagreement between Deloitte and the Company, and there is no other matters in respect of the resignation of Deloitte that need to be brought to the attention of the holders of securities or creditors of the Company.

The Board confirms that Deloitte has not commenced any audit work on the financial statements of the Company for the year ending 31 December 2019. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for the year ending 31 December 2019.

The Board further announces that, with the recommendation from the audit committee of the Company and taking into account of the Company’s development needs and auditing needs, Baker Tilly Hong Kong Limited (“**Baker Tilly**”) has been appointed as the auditor of the Company with effect from 30 December 2019 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The Board would like to take this opportunity to extend its welcome to Baker Tilly on its appointment as the auditor of the Company.

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

Hong Kong, 30 December 2019

At the date of this announcement, the Board comprises:

Executive Directors:

Dr. Li Zhong Yuan

Ms. Liu Rong-Rong

Non-executive Directors:

Mr. Kong Muk Yin

Ms. Zuo Yi

Independent non-executive Directors:

Mr. Li Gong

Mr. Wang Jianping

Dr. Shi Ping