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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)

UPDATE ON BIG DATA BUSINESS SEGMENT

This announcement is made on a voluntary basis to provide the shareholders with an update on certain operations of the Group.

聯洋國融(北京)科技有限公司 (Lian Yang Guo Rong (Beijing) Science and Technology Co., Ltd.*) (the “**OPCO**”), a subsidiary of Pan Asia Data Holdings Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”), is an independent and fast-growing cloud platform focused on “Software as a Service”/“Platform as a Service” (SaaS/PaaS) applications, and has since its inception been maintaining extensive and long-term collaboration with China Academy of Information and Communications Technology (“**CAICT**”) and network operators (including but not limited to China Mobile, China Unicom, China Telecom, and China Tietong). As a result, the OPCO is driven to achieve substantial business growth in the provision of AI-based algorithm solutions to Chinese retail financial service providers.

In order to further deepen the long-standing friendly collaboration and to ensure a mutually beneficial mechanism of compliance, stability and long-term effect, the OPCO has proposed new cooperative platforms that are jointly invested and built by its wholly-owned subsidiary and network operators, in which case, two respective sub-subsidiary companies have been recently established and are committed to furthering in-depth mining of operator data and compliant commercialization and application.

Based on the originally accumulated data and business of the OPCO, the new companies will explore the development and integration of diversified external data, particularly the compliant and reasonable development and utilization of operator data, so as to expand multiple data channels for the OPCO, as well as to consolidate, stabilize, and sustain the OPCO’s data business. At the same time, the integration and application of multiple data resources are also conducive to stabilizing and improving the quality of data products,

enhancing the comprehensive coverage and quality consistency of the OPCO's financial data service products, and further strengthening the competitiveness and penetrability of the OPCO's data products. In expanding data channels, the new companies will commit themselves to expanding new data application areas, while focusing on cooperation in the areas of compliant big data sharing applications, digital economy services, and others, which plays a significant role in diversifying the OPCO's big data business and enhancing its market competitiveness.

These external investments are conducive to strengthening our collaboration with operators, accelerating the mining partnership and commercial development of compliant data, and enhancing the OPCO's core competitiveness and profitability, which will in return accelerate its strategic transformation.

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

Hong Kong, 4 March 2022

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; Dr. Dong Lihuan as non-executive director; and Mr. Li Gong, Dr. Shi Ping and Ms. Xu Yanqiong as independent non-executive Directors.

** for identification purposes only*