

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PanAsialum Holdings Company Limited

榮陽實業集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2078)

EXPIRY OF TERMS OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of PanAsialum Holdings Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that the respective term of appointment for Mr. Leung Ka Tin (“**Mr. Leung**”) as an independent non-executive Director will expire on 1 April 2023 and the parties have mutually agreed not to renew as Mr. Leung intends to devote more time to his other business commitments. Mr. Leung will also cease to be the chairman of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) and a member of the remuneration committee of the Company on 1 April 2023. Mr. Leung will remain as a consultant to the Company.

Mr. Leung has confirmed that (i) he has no disagreement with the Board; and (ii) there is no other matter relating to the expiry of his respective term of appointment with the Company that needs to be brought to the attention of the shareholders of the Company and the Exchange.

Following the cessation of Mr. Leung as the independent non-executive Director and the chairman of each of the Audit Committee and the Nomination Committee, Mr. Man Yiu Kwong Nick will be re-designated as the chairman of the Audit Committee and the Nomination Committee with effect from 1 April 2023.

The Board would like to express its sincere gratitude to Mr. Leung for his valuable contribution to the Group during his terms of office and looks forward to his continued guidance in his role as consultant to the Board.

On behalf of the Board of
PanAsialum Holdings Company Limited
Pan Zhaolong
Chairman and Executive Director

Hong Kong, 31 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Pan Zhaolong and Mr. Ho Pak Yiu; and the independent non-executive directors of the Company are Mr. Leung Ka Tin, Dr. Cheung Wah Keung, Mr. Chan Kai Nang and Mr. Man Yiu Kwong Nick.