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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:
LETTER OF DEMAND UNDER LOAN AGREEMENT**

Reference is made to the announcements of Pan Asia Data Holdings Inc. (the “**Company**”) dated 15 November 2023, 20 November 2023, 26 November 2023 and 4 December 2023 (the “**Announcements**”). Unless the context requires, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements. This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

As disclosed in the announcement of the Company dated 4 December 2023, the Borrower was informed by the Lender acting through its lawyers that all the issued shares of the Borrower have been registered in the name of the Lender’s nominee, Wooco Secretarial Services Limited, in the register of members of the Borrower (the “**Registration**”).

The Board would like to provide the following supplemental information on the impact of the Registration on the Group:

- (a). the Borrower and its subsidiaries are operating the manufacturing and trading of coatings business of the Group. The Company will continue to negotiate with the Lender and seek other funding options to resolve the matter, and strive to discuss with the Lender on a settlement proposal (including but not limited to loan extension) so as to enable the Group to retain its shareholding and control over the Borrower. In the event that the Company is unable to reach a settlement proposal with the Lender and unsuccessful in opposing the Registration and the alleged transfer, the Group will cease to hold any interest in the Borrower and its financial results will cease to be consolidated into that of the Group; and

(b). based on the unaudited consolidated management accounts of the Borrower for the year ended 31 December 2022 and for the six months ended 30 June 2023, the consolidated financial figures of the Borrower are as follows:

	For the year ended 31 December 2022 HK\$'000 (Unaudited)	For the six months ended 30 June 2023 HK\$'000 (Unaudited)
Revenue	385,919	204,610
Loss after tax	13,514	20,028
Total assets	1,103,413	1,079,465
Total liabilities	651,411	648,827

The Company will closely monitor the developments of the matter and will make further announcement(s) in compliance with the Listing Rules as and when appropriate.

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

Hong Kong, 5 December 2023

At the date of this announcement, the Board comprises Mr. Gu Zhongli (Chairman), Dr. Wang Bangyi and Mr. Jin Peiyi as executive Directors; Dr. Dong Liuhuan as a non-executive Director; and Mr. Li Gong, Dr. Shi Ping and Ms. Xu Yanqiong as independent non-executive Directors.