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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)

DELAY IN DESPATCH OF THE CIRCULAR RELATING TO

MEMORANDUM OF UNDERSTANDING REGARDING RESTRUCTURING AND APPLICATION FOR WHITEWASH WAIVER

Reference is made to the announcement of Pan Asia Data Holdings Inc. (the “**Company**”) dated 5 October 2026 in relation to, among other things, the Proposed Restructuring (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

DELAY IN DESPATCH OF THE CIRCULAR

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch to the Shareholders a circular (the “**Circular**”) including, among other things, details of (i) the Proposed Restructuring; (ii) the application of the Whitewash Waiver; (iii) the recommendation of the Independent Board Committee to the Independent Shareholders; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Proposed Restructuring, the Whitewash Waiver on dispensations from Rule 26 of the Takeovers Code in respect of the obligations of the Investor (being the entity for the Subscription) to make a general offer, and the special deals between the Company and its existing shareholder(s) (if any); and (v) a notice convening the EGM within 21 days from the date of the Announcement in compliance with Rule 8.2 of the Takeovers Code, that is on or before 26 October 2026, or such later date as the Executive may approve.

Taking into account (i) the expected timetable of the Proposed Restructuring involving the sanction of the Creditors' Scheme by the High Court of Hong Kong; (ii) the EGM will take place after the sanction of the Creditors' Scheme; and (iii) additional time is required to prepare the information required to be disclosed in the Circular, an application has been made to the Executive for a waiver from strict compliance with the requirements under Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Circular to a date falling on or before 5 May 2027. The Executive indicated it is minded to grant its consent for such extension.

Further announcement(s) in relation to the despatch of the Circular will be made by the Company as and when appropriate.

WARNING

The Whitewash Waiver may or may not be granted by the Executive and if granted, would be subject to, among other things, (a) the approval by at least 75% of the votes cast by the Independent Shareholders either in person or by proxy at the EGM by way of poll in respect of the Whitewash Waiver; and (b) the approval by more than 50% of the votes cast by the Independent Shareholders either in person or by proxy at the EGM by way of poll in respect of the Proposed Restructuring.

As at the date of this announcement, the Definitive Agreement(s) were not entered into and the Proposed Restructuring may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

On behalf of the Board
Pan Asia Data Holdings Inc.
Gu Zhongli
Chairman

Hong Kong, 26 October 2026

At the date of this announcement, the Board comprises Mr. Gu Zhongli (Chairman), Mr. Li Yunjiu and Mr. Jin Peiyi as executive Directors; Mr. Sze Siu Ming as non-executive Director, and Ms. Yung Hoi Yan, JP, Mr. So Ching Tung, JP and Mr. Mak Tin Sang as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.