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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 TERM OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, RE-DESIGNATION OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

EXPIRY OF TERM OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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 term of appointment for Mr. Man Yiu Kwong Nick ("**Mr. Man**") as an independent non-executive Director will expire on 1 November 2026 and will not be renewed as Mr. Man intends to devote more time to his other business commitments. Mr. Man 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 each of the remuneration committee (the "**Remuneration Committee**") and environmental, social and governance committee (the "**ESG Committee**") of the Company with effect from 1 November 2026.

Mr. Man has confirmed that (i) he has no disagreement with the Board; and (ii) there is no other matter relating to the cessation of his aforementioned roles that needs to be brought to the attention of the shareholders of the Company and the Exchange.

RE-DESIGNATION OF DIRECTOR

The Board further announces that Ms. Lam Yuen Man Maria ("**Ms. Lam**"), an existing non-executive Director, will be re-designated as an independent non-executive Director with effect from 1 November 2026.

Ms. Lam, aged 56, was appointed as a non-executive Director of the Company with effect from 1 July 2024. She has also been appointed as a member of the Nomination Committee of the Company since 1 July 2025. She is currently an independent non-executive director of Century Group International Holdings Limited (stock code: 2113), the shares of which are listed on the Main Board of the Exchange and Zhejiang United Investment Holdings Group Limited (stock code: 8366), the shares of which are listed on GEM of the Exchange. She is also a company secretary and an authorised representative of a Hong Kong listed company.

Ms. Lam was an independent non-executive director of China Come Ride New Energy Group Limited (stock code: 8039) and Wuxi Life International Holdings Group Limited (stock code: 8148) from October 2022 to January 2024 and September 2020 to September 2025 respectively, the shares of which are listed on GEM of the Exchange.

Ms. Lam holds a bachelor's degree in accountancy from The Hong Kong Polytechnic University, a master's degree in management from the Macquarie University and a master's degree in applied psychology from City University of Hong Kong. She is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants, the Hong Kong Chartered Governance Institute, the Chartered Governance Institute and the Chartered Institute of Arbitrators. She is also an accredited mediator of the Hong Kong Mediation Accreditation Association Limited, a member and a qualified graphologist of the British Institute of Graphologists and a member of Scientific Association of Forensic Examiners.

Prior to joining the Board, Ms. Lam has worked with an international accounting firm and other leading listed and private group of companies and has extensive experience in company secretarial practice, assurance, treasury and finance. She is currently providing management consultancy and corporate secretarial services to listed issuers and private companies, graphology consultancy and training services and forensic handwriting examination.

Ms. Lam has entered into a new letter of appointment with the Company in respect of her re-designation as an independent non-executive Director for a term of two years, which is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company. Ms. Lam is entitled to receive a director's fee of HK$20,000 per month, which was determined by the Board at the recommendation of the Remuneration Committee with reference to her experience and qualifications, her duties and responsibilities in the Company as well as the prevailing market rate, and shall be subject to review by the Board and the Remuneration Committee from time to time.

Save as disclosed above, Ms. Lam does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does she hold any other position within the Company or its subsidiaries, nor does she have any other major appointments and professional qualifications.

As of the date of this announcement, Ms. Lam does not have any interest or short position in any shares, underlying shares, or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), nor does she have any relationships with the Directors, senior management, substantial or controlling shareholders of the Company.

Ms. Lam confirmed that, as at the date of this announcement, save for having served as a non-executive Director, (i) she has satisfied all the criteria for independence set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Exchange (the "**Listing Rules**"); (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her re-designation. Ms. Lam's independence has been reviewed by the Board and will be assessed annually. The Company is of the view that Ms. Lam meets the independence requirements under the Listing Rules.

Save as disclosed above, there is no other information required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to Ms. Lam's re-designation that needs to be brought to the attention of the shareholders of the Company and the Exchange.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the expiry of term of appointment of Mr. Man and the re-designation of Ms. Lam, Ms. Lam will be appointed as the chairlady of each of the Audit Committee and the Nomination Committee, and a member of each of the Remuneration Committee and the ESG Committee with effect from 1 November 2026.

The Board would like to express its sincere gratitude to Mr. Man for his valuable contribution to the Group during his term of office and welcome Ms. Lam on her new appointment.

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

Hong Kong, 30 October 2026

As at the date of this announcement, the executive director of the Company is Mr. Pan Zhaolong; the non-executive director of the Company is Ms. Lam Yuen Man Maria; and the independent non-executive directors of the Company are Dr. Cheung Wah Keung, Mr. Chan Kai Nang and Mr. Man Yiu Kwong Nick.