*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)

SUPPLEMENTAL ANNOUNCEMENT
RE-DESIGNATION OF DIRECTOR

Reference is made to the announcement of PanAsialum Holdings Company Limited (the "**Company**", and together with its subsidiaries, the "**Group**") dated 30 October 2026 (the "**Announcement**") in relation to, amongst others, the re-designation of Ms. Lam Yuen Man Maria ("**Ms. Lam**") as an independent non-executive director of the Company (the "**Director**") with effect from 1 November 2026 (the "**Re-designation**"). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board would like to provide shareholders and potential investors of the Company with further information in relation to the Re-designation.

As disclosed in the Announcement, Ms. Lam had been serving as a non-executive Director since 1 July 2024. Therefore, at the time of the Re-designation, Ms. Lam was unable to satisfy the criteria for independence as set out in Rule 3.13(7) of the Listing Rules. Notwithstanding the above, the Company is of the view that Ms. Lam is independent, having considered the following factors:

(i) Ms. Lam's confirmation and the Company's assessment that she has otherwise satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules (except for Rule 3.13(7));

(ii) during her tenure of service as a non-executive Director, Ms. Lam was primarily responsible for providing strategic advice and independent view on the affairs of the Company to the Board based on her experience and in the angle of an objective and independent third party. The role and designated duties of Ms. Lam have practically been that of an independent non-executive Director notwithstanding her title as a non-executive Director;

(iii) Ms. Lam has only been serving on the Board as a non-executive Director for a period of around two years, which was considered by the Company to be relatively short tenure (significantly short of the nine years maximum limit set forth in Rule 3.13A of the Listing Rules) and would have no material impact on the independence of Ms. Lam;

(iv) Ms. Lam had never been involved in the daily operations of nor undertaken any managerial or executive functions within the Group during her tenure as a non-executive Director;

(v) Ms. Lam holds various professional qualifications, including but not limited to a fellow member of the Association of Chartered Certified Accountants, 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, and an accredited mediator of the Hong Kong Mediation Accreditation Association Limited. Ms. Lam possesses a high standard of integrity and impartiality as a professional, and is accustomed to providing independent advice to others under the regulation of professional rules of conduct. The Company considers that Ms. Lam previous role as a non-executive Director would not have adversely hinder her ability to give objective and independent advice to the Company;

(vi) other than her role and remuneration received as a non-executive Director, Ms. Lam has no past or present financial or other interest in the business of the Group or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and

(vii) the Company was not aware of any other factor that may affect Ms. Lam's independence.

In addition, having considered Ms. Lam's (i) excellent attendance record – she has attended all Board meetings and Board committee meetings and general meetings of the Company since her appointment as a non-executive Director; (ii) satisfactory historical time commitment – Ms. Lam has devoted sufficient time on the affairs of the Company and has generally given timely and quality response and recommendations to the Company (including, without limitation, recommendations to the Company on accounting standards applicable to its financial statements and comments on inventory cycle management and ECL assessment of the Group); and (iii) other business engagements – her other commitments are not full time engagements and are substantially advisory and flexible in nature which do not involve material routine and fixed commitments, and the three directorships in listed companies held by Ms. Lam remained lower than the limit of six listed company directorships prescribed under Rule 3.12A of the Listing Rules; the Board and the Nomination Committee were satisfied that Ms. Lam is able to devote sufficient time to discharge her duties and responsibilities as an independent non-executive Director.

Save as disclosed in this announcement and the Announcement, 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 the Re-designation that needs to be brought to the attention of the shareholders of the Company and the Exchange.

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

Hong Kong, 6 November 2026

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