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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)

RETIREMENT OF AUDITOR AND PROPOSED APPOINTMENT OF NEW AUDITOR

This announcement is made by Pan Asia Data Holdings Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RETIREMENT OF AUDITOR

The board of directors of the Company (the “**Board**”) hereby announces that the existing auditor of the Company, Baker Tilly Hong Kong Limited (“**Baker Tilly**”), will retire as the auditor of the Company at the forthcoming annual general meeting of the Company to be held on 30 June 2026 (the “**AGM**”), and the Board has resolved not to re-appoint Baker Tilly as the Company’s auditor for the year ending 31 December 2026 at the AGM.

Baker Tilly has served as the Company’s auditor consecutively since 2019. In order to maintain good corporate governance and ensure the independence and objectivity of the audit, the Board considered that rotation of the auditor at an appropriate time would be in the best interests of the Company and its shareholders (the “**Shareholders**”) as a whole. Accordingly, Baker Tilly will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the AGM.

The Company has been informed by Baker Tilly that there are no matters in connection with its retirement as the auditor of the Company that need to be brought to the attention of the Shareholders in Baker Tilly’s retirement letter. Because there is no requirement under the law of the Cayman Islands for the retiring auditor to confirm whether or not there is any matter connected with its retirement which needs to be brought to the attention of the Shareholders. Baker Tilly has therefore not issued such confirmation other than retirement letter. The Board and its audit committee (the “**Audit Committee**”) have also confirmed that there are no disagreements or unresolved matters between the Company and the Baker Tilly, and that there are no other matters in respect of the retirement of Baker Tilly that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Baker Tilly for their professional services rendered to the Group in the past years.

PROPOSED APPOINTMENT OF NEW AUDITOR

The Board, with the recommendation of the Audit Committee, has resolved to propose the appointment of CCTH CPA Limited (“**CCTH**”) as the new auditor of the Company following the retirement of Baker Tilly, subject to the approval of the Shareholders at the AGM. Upon approval by the Shareholders at the AGM, CCTH will hold office as the auditor of the Company until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of CCTH as the new auditor of the Company, including: (i) its experience, industry knowledge and technical competence in providing audit services to listed companies; (ii) its independence and objectivity; (iii) its market reputation; (iv) its resources and capabilities; (v) its proposed audit plan, including the estimated audit fee, for the audit of the consolidated financial statements of the Company for the year ending 31 December 2026; (vi) the “Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors” issued by the Hong Kong Accounting and Financial Reporting Council (the “**AFRC**”); and (vii) the Guidance Notes on Change of Auditors published by the AFRC.

Based on the above, the Board and the Audit Committee have assessed and considered CCTH to be eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that: (i) by reference to the scale of the Group’s business operations and assets, the audit fee agreed with CCTH is commensurate with the scope of audit work required by the Group; (ii) the proposed change of auditor would maintain audit quality and is in the interests of the Company and the Shareholders as a whole; and (iii) CCTH is independent, competent and capable, including in terms of manpower, expertise, time and other resources, to perform a high-quality audit for the Company.

The estimated audit fee payable to CCTH for the 2026 annual audit of the consolidated financial statements of the Company is expected to be approximately HK\$1,000,000 (exclusive of tax, if any). Such fee was determined after due consideration and arm’s length negotiations between the Company and CCTH, taking into account, among other things, prevailing market rates, the Group’s business operations, the expected scope of the audit, the audit timetable, and the audit resources and effort required.

The estimated audit fee has been determined on the basis that no material changes are expected in the Group’s operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the audit. Based on the factors set out above, the Audit Committee is satisfied that the estimated audit fee is commensurate with the size of the Group, the complexity of its business, and the extent of audit work required for the 2026 annual audit. Unless there are significant changes to the aforementioned basis or estimation, the final fee for the 2026 annual audit should not deviate materially from the estimated audit fee.

A circular containing, among other things, details of the proposed appointment of CCTH as the new auditor of the Company, together with the notice convening the AGM, will be despatched to the Shareholders in due course.

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

Hong Kong, 5 June 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. Xu Yanqiong, Ms. Yung Hoi Yan, JP and Mr. So Ching Tung, JP as independent non-executive Directors.