

TARGET

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PAN ASIA DATA HOLDINGS INCORPORATED: IT'S ANOTHER DUD, FOLKS, TO BE SURE

Are These Shares Worth More Than \$HK2.00 Each ?

Quite a number of Asian-based manufacturers have determined, of late, to shift all or goodly portions of their production bases to The Socialist Republic of Vietnam.

Senior Management of Pan Asia Data Holdings Incorporated (聯洋智能控股有限公司) (Code: 1561), a company, whose shares are listed on the Main Board of The Stock Exchange of Hongkong Ltd, makes no bones about its reasoning to set up a manufacturing base in Vietnam, seemingly peradventure, abandoning its factories in part or in whole of its established manufacturing complexes at Wuxi and Tianjin, the People's Republic of China (PRC).

Pan Asia Data Holdings Incorporated is, primarily, in the business of engaging in the manufacture and sales of powder coating as well as subcontracting services.

It was listed on the premier equity market of The Stock Exchange of Hongkong Ltd on December 1, 2015, under its previous name: Manfield Chemical Holdings Ltd (萬輝化工控股有限公司).

The Chairman of the Board of Directors of Pan Asia Data Holdings Incorporated, as at December 31, 2020, was Dr Li Zhong Yuan (李重遠).

Dr Li Zhong Yuan, according to 2020 Annual Report of the Company with regard to the Financial Year, ended December 31, 2020, beneficially owned 72.32 percent of the entire Issued and Fully Paid-Up Share Capital of the Company.

In short, he was the Controlling Shareholder of the Company.

At Page Three of the 2020 Annual Report, Chairman Li Zhong Yuan made the following comments:

'2020 was challenging to the Group's manufacturing business of coatings, primarily due to the global pandemic of COVID (the "Pandemic") and escalating tensions between US as the largest economy (of the world) and

China as the 2nd largest economy. In view of the uncertainties created by the US-China trade war, the Group is setting up a new manufacturing plant in Vietnam to diversify the production base of the Group and mitigate the adverse effect of local (meaning PRC) policies and regulations. In early 2021, the Group started the trial run for the manufacturing plant in Vietnam. The Board will continue to do what it can to try to preserve the value of the coatings business.

‘2020 turned out to be disruptively adverse to the Chinese operating ecosystem of the Group’s third party payment business, virtually amount to a force majeure. During the year ended 31 December 2020, due to (i) sharply increased scrutiny and much more stringent rule enforcement by the regulatory authorities, (ii) sharply intensifying competition among industry participants and newcomers; and (iii) an already highly polarized marketplace being worsened by the imminent entry of foreign multinational players, the financial performance of third party payment business for the year ended ... [CLICK TO ORDER FULL ARTICLE](#)

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