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美亞控股有限公司*
MAYER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1116)

**DESPATCH OF THE RESPONSE DOCUMENT RELATING TO
VOLUNTARY CONDITIONAL CASH OFFERS BY
ROOFER SECURITIES LIMITED
ON BEHALF OF WANG HAN
FOR ALL THE ISSUED SHARES IN AND
OUTSTANDING CONVERTIBLE NOTES OF
MAYER HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY WANG HAN
AND PARTIES ACTING IN CONCERT WITH HIM)**

Financial adviser to Mayer Holdings Limited



大有融資有限公司
MESSIS CAPITAL LIMITED

Independent Financial adviser to the Independent Board Committee



Reference is made to the announcements made by the Offeror dated 18 January 2012 and 15 February 2012 in relation to a possible voluntary cash offer pursuant to Rule 3.7 of the Takeovers Code and the Offers respectively; the announcement of the Company dated 28 February 2012 in relation to the formation of independent board committee; the announcements made by the Offeror dated 7 March 2012 and 9 March 2012 in relation to the despatch of the Offer Document; the announcement of the Company dated 16 March 2012 in relation to the appointment of independent financial adviser pursuant to Rule 2.1 of the Takeovers Code; the Offer Document dated 9 March 2012 issued by the Offeror and the Response Document dated 23 March 2012 issued by the Company in relation to the Offers. Capitalised terms used in this announcement shall have the same meanings as defined in the Response Document unless otherwise specified.

* *for identification purpose only*

DESPATCH OF THE RESPONSE DOCUMENT

The Response Document containing, among other things, information relating to the Group and the Offers, the letter from the Board containing its views on the Offers, the letter from the Independent Board Committee containing its recommendation to the Independent Shareholders and the holder(s) of the Convertible Notes regarding the Offers and the letter from Shenyin Wanguo containing its advice to the Independent Board Committee in relation to the Offers has been despatched by the Company to the Independent Shareholders and the holder(s) of the Convertible Notes on 23 March 2012 in accordance with the Takeovers Code.

SHENYIN WANGUO, THE INDEPENDENT FINANCIAL ADVISER TO THE INDEPENDENT BOARD COMMITTEE, IS OF THE VIEW THAT THE SHARE OFFER PRICE AND THE OFFER PRICE FOR THE CONVERTIBLE NOTES ARE UNATTRACTIVE AND THE TERMS OF THE OFFERS ARE NOT FAIR AND REASONABLE SO FAR AS THE INDEPENDENT SHAREHOLDERS AND THE HOLDER(S) OF THE CONVERTIBLE NOTES ARE CONCERNED.

THE BOARD CONCURS WITH THE OPINION OF SHENYIN WANGUO AND ARE OF THE VIEW THAT THE TERMS OF THE OFFERS ARE UNATTRACTIVE AND NOT FAIR AND REASONABLE SO FAR AS THE SHAREHOLDERS AND HOLDER(S) OF THE CONVERTIBLE NOTES ARE CONCERNED.

THE INDEPENDENT BOARD COMMITTEE

An independent board committee comprising all the non-executive Directors (except for Mr. Lam Chun Yin and Mr. Li Deqiang on the basis that they have a material conflict of interest), namely Mr. Lin Sheng-bin, Mr. Huang Jui-hsiang and Mr. Alvin Chiu (all being independent non-executive Directors), has been formed to advise the Independent Shareholders and the holder(s) of the Convertible Notes in respect of the Offers.

THE INDEPENDENT BOARD COMMITTEE, HAVING TAKEN INTO CONSIDERATION THE ADVICE OF SHENYIN WANGUO, IS OF THE VIEW THAT THE TERMS OF THE OFFERS ARE UNATTRACTIVE AND NOT FAIR AND REASONABLE SO FAR AS THE INDEPENDENT SHAREHOLDERS AND THE HOLDER(S) OF THE CONVERTIBLE NOTES ARE CONCERNED. ACCORDINGLY, THE INDEPENDENT BOARD COMMITTEE RECOMMENDS THE INDEPENDENT SHAREHOLDERS AND THE HOLDER(S) OF THE CONVERTIBLE NOTES NOT TO ACCEPT THE OFFERS.

The Independent Shareholders and the holder(s) of the Convertible Notes are strongly advised to read carefully the advice, opinion, financial information of the Group and other information contained in the Response Document, including the views of the Board, the recommendation of the Independent Board Committee and the advice of Shenyin Wanguo, the independent financial adviser to the Independent Board Committee, before taking any action in respect of the Offers.

By Order of the Board
Mayer Holdings Limited
Hsiao Ming-chih
Chairman

Hong Kong, 23 March 2012

The Directors (except for Mr. XueWenge, Mr. Li Deqiang and Mr. Lam Chun Yin on the basis that they have a material conflict of interest) jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Hsiao Ming-chih, Mr. Lai Yueh-hsing, Mr. Chiang Jen-chin, Mr. Lu Wen-yi and Mr. XueWenge; two non-executive directors, namely Mr. Li Deqiang and Mr. Lam Chun Yin; and three independent non-executive directors, namely Mr. Lin Sheng-bin, Mr. Huang Jui-hsiang and Mr. Alvin Chiu.