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**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 (STOCK CODE: 1116)
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY WANG HAN
AND PARTIES ACTING IN CONCERT WITH HIM)**

**LEVEL OF ACCEPTANCES ON FIRST CLOSING DATE
AND EXTENSION OF THE ACCEPTANCE PERIOD**

Financial adviser to Wang Han

VEDA | CAPITAL
智 略 資 本

As at 4:00 p.m. on Tuesday, 10 April 2012, being the First Closing Date, (i) valid acceptances under the Share Offer had been received in respect of 24,998,000 Offer Shares, representing approximately 2.70% of the issue share capital and voting rights of the Company; and (ii) no valid acceptance of the CN Offer had been received in respect of the Convertible Notes.

The Offeror announces that the Offers will be extended until 4:00 p.m. Tuesday, 24 April 2012.

Reference is made to the offer document dated 9 March 2012 in respect of the Offers (“the **Offer Document**”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Offer Document.

LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE

As at 4:00 p.m. on Tuesday, 10 April 2012, being the First Closing Date, (i) valid acceptances under the Share Offer had been received in respect of 24,998,000 Offer Shares, representing approximately 2.70% of the issue share capital and voting rights of the Company; and (ii) no valid acceptance of the CN Offer had been received in respect of the Convertible Notes.

INTERESTS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH HIM

Immediately before the commencement of the Offer Period, i.e. 18 January 2012, (i) the 1st Share Acquisition had been executed; (ii) all the relevant stamp duties for the 1st Share Acquisition had been paid for; and (iii) the Offeror was not able to register the transfer of title of the 70,000,000 Shares acquired pursuant to the 1st Share Acquisition into his name.

During the Offer Period, (i) the 2nd Share Acquisition had been executed; (ii) all the relevant stamp duties for the 2nd Share Acquisition had been paid for; and (iii) the Offeror was not able to register the transfer of title of the 166,363,636 Shares acquired pursuant to the 2nd Share Acquisition into his name. Save as the 2nd Share Acquisition, the Offeror and parties acting in concert with him has not (i) acquired or agreed to acquire any Shares or rights over Shares; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to the First Closing Date.

As at the First Closing Date, the Offeror is still not yet able to register the transfer of title of the 236,363,636 Shares (the “**Unregistered Shares**”), representing approximately 25.48% of the issued share capital of the Company, acquired pursuant to the 1st Share Acquisition and the 2nd Share Acquisition into his name.

As stated in the Offer Document, on 6 March 2012, the Amended Writ was issued by the Company as the plaintiff against, among others, the Vendor and the Offeror as defendants. With reference to the announcement made by the Company dated 5 April 2012, an interim injunction order (the “**Interim Injunction Order**”) has been made by the High Court of Hong Kong (the “**High Court**”) as against, among others, the Vendor and the Offeror as defendants. According to the Interim Injunction Order, among other things, the Offeror is restrained whether acting by himself, his servants or agents or any of them or otherwise howsoever, until the determination of the Company’s summons or further order of the High Court, from completing the Share Offer on the basis that the condition precedent to the completion of the Share Offer is fulfilled by calculating, adding, consolidating or in any other way taking into account the Unregistered Shares, or any part thereof. The implication and/or impact of the Amended Writ and the Interim Injunction Order on the Offers is yet to be ascertained. The Offeror is currently seeking legal advice in relation to the Amended Writ and the Interim Injunction Order and will make further announcement(s) and/or supplemental circular in due course as to any material development in connection with the proceedings on the Offers.

The Offers are conditional upon the Offeror having received valid acceptances in respect of the Share Offer which, together with the Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer Period, will result in the Offeror and parties acting in concert with him holding more than 50% of the voting rights of the Company. Based on the level of acceptance of the Offers as at the First Closing Date, the Offers have not become unconditional.

EXTENSION OF THE OFFERS

The Offeror announces that the Offers will be extended until 4:00 p.m., Tuesday, 24 April 2012 (the “**Second Closing Date**”). If the Offers have become or are declared unconditional on or before the Second Closing Date as to acceptances, the Offers will remain open for not less than 14 days thereafter in accordance with the Takeovers Code.

The Offeror has the rights to revise or further extend the Offers until such date as it may determine in accordance with the Takeovers Code and will issue an announcement in relation to any revision or further extension of the Offers. Pursuant to the Takeovers Code, unless the Offers have previously become or been declared unconditional as to acceptances, the latest time and date which the Offers may become unconditional as to acceptance is 7:00 p.m., Tuesday, 8 May 2012 unless the Offers are extended by the Offeror with the consent of the Executive.

Wang Han

Hong Kong, 10 April 2012

The Offeror accepts full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of his 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.