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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)

PERIODIC ANNOUNCEMENT

This periodic announcement is made by Mayer Holdings Limited (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 30 March 2015, 1 April 2015, 22 May 2015, 30 June 2015, 31 July 2015, 31 August 2015, 30 September 2015, 30 October 2015, 1 December 2015, 31 December 2015, 1 February 2016, 29 February 2016 and 31 March 2016 respectively in relation to the Update on the Status of Resumption, Delay in Publication of the Outstanding Financial Results, Business and Litigation.

Capitalized terms used herein shall bear the same meanings as defined in the Announcements unless otherwise stated.

UPDATE ON THE STATUS OF RESUMPTION

Trading in the Shares on the Stock Exchange has been suspended from 9:00 a.m. on 9 January 2012. The Company has engaged legal consultants and a financial adviser to address the matters in respect of the resumption of trading of the Shares on the Stock Exchange.

The Company has been placed into the first delisting stage and resumption conditions were imposed by the Stock Exchange on 24 March 2016. The Company has submitted to the Listing Committee of the Stock Exchange an application for a review of the first delisting stage decision pursuant to Rule 2B.06(1) of the Listing Rules on 8 April 2016. Detail information is included in the announcements of the Company dated 30 March 2016 and 11 April 2016 respectively. The Listing Committee has confirmed with the Company in respect of the review request on 20 April 2016.

DELAY IN PUBLICATION OF THE OUTSTANDING FINANCIAL RESULTS

Due to (i) the delay in publication of the Outstanding Financial Results caused by the old Board; (ii) the Change of the Board which took place on 9 October 2014; and (iii) the current management of Guangzhou Mayer remains un-cooperative with the Board, the Company is

** For identification purposes only*

unable to publish and despatch the annual results and annual reports of the Group for the respective years ended 31 December 2014 and 31 December 2015, and also unable to publish and despatch interim results and interim report of the Group for the six months ended 30 June 2015 pursuant to the Listing Rules.

The Auditor has completed the audit works on the Company (exclusion of the principal subsidiary of the Company, Guangzhou Mayer) for the four financial years ended 31 December 2014. The Auditor has also completed the audit works on Dan Tien Port for the same period subject to the major issues be confirmed and verified. The Auditor pointed out the major issues, (i) the fair value of the construction in progress and the fair value of the project at the date of acquisition and as at each accounting dates to ascertain whether impairment shall be considered; (ii) respective legal opinions on the sustainability of the project in Vietnam and the Claim (HCA64/2012) in Hong Kong; and (iii) the management cash flow forecast on the Dan Tien Port project and how the project is financed until it starts to provide income, i.e. the going concern issue. Pending the clarification of the major issues, the Auditor is able to issue an auditor report at the level of subsidiary of the Company.

The current management of Guangzhou Mayer remains un-cooperative with the Board. In this regard, many actions have been taken by the Group to resume control over the Guangzhou Mayer in the past year. On 17 December 2015, Guangzhou Administration for Industry and Commerce (“**GAIC**”) has notified Guangzhou Mayer that its filings of the changes (the “**Filings of the Changes**”) in respect of, among others, unauthorized alterations of the Articles of Association of Guangzhou Mayer made on 30 May 2014 and 30 September 2014 respectively have been revoked (the “**Revocation Notice**”). Following the Administrative Reconsideration filed by Guangzhou Mayer with Guangdong Province Administration for Industry & Commerce (“**GPAIC**”) against the Revocation Notice, GPAIC has reviewed the Administrative Reconsideration and decided to uphold the Revocation Notice on 19 April 2016.

In addition, Bamian has further requested Guangzhou Economic and Technological Development Zone, Guangzhou High-tech Industrial Development Zone, Guangzhou Export Processing Zone, and Guangzhou Free Trade Zone of the Management Committee (collectively, the “**Management Committee**”) to revoke the Filings of the Changes. Following the request of Bamian, a hearing in respect of the Filings of the Changes has been held by the Management Committee in earlier of March 2016. Bamian has further urged the Management Committee to revoke the Filings of the Changes upon GPAIC upholds the Revocation Notice. Bamian is waiting for the decision from the Management Committee. The valid of the Articles of Association of Guangzhou Mayer will be restored to the version prior to the unauthorized alteration made by Guangzhou Mayer on 30 May 2014 upon the Management Committee revokes the Filings of the Changes.

BUSINESS

Dan Tien Port, Vietnam

The Company indirectly holds 87.5% equity interests in Good Wishes Investment Limited, a subsidiary of the Company incorporated in Hong Kong, which in turn holds 80% equity interest in Dan Tien Port. The Group’s effective interest in Dan Tien Port is 70%. Dan Tien Port is licensed with the Certificate of Investment (with a 50 years term commencing from 27 June 2003) by the People’s Committee of Quang Ninh Province, Vietnam to develop and carry out the Port Business and Property Business in Vietnam. The Company has appointed an

experienced consultant to derive a commercially viable development plan for the Board to consider, and the consultant has commenced the study. The draft report has been submitted for the Directors for considering. In earlier of March 2016, two Directors and appointed professional parties visited Vietnam for further study on resumption of business development of the port project.

Guangzhou Mayer, the PRC

The Company indirectly holds 81.4% equity interest in Guangzhou Mayer through Bamian Investments Pte Ltd., a direct wholly-owned subsidiary of the Company incorporated in Singapore. The Group's effective interest in Guangzhou Mayer is 81.4%. At present, Bamian is under the control of the Company. Guangzhou Mayer is principally engaged in manufacturing and trading of steel pipes, steel sheets and other metal products.

LITIGATION

The Company has taken legal actions to resume management control over Guangzhou Mayer in Singapore and in the PRC. Brief descriptions of the relevant material ongoing legal actions in relation to Guangzhou Mayer are as follows:-

Singapore: HC/S 320/2015

On 6 April 2015, Bamian issued a writ of summons in the High Court of the Republic of Singapore against two former directors of Bamian, Mr. Lo Haw (is also the sole legal representative, chairman and a director of Guangzhou Mayer) and Mr. Wu Kuo-Lung (was also the director of Guangzhou Mayer before he passed away on 10 April 2015), for breach of their directors' duties leading to unauthorized amendments made to the Articles of Association of Guangzhou Mayer on 30 May 2014 and 30 September 2014 respectively. The further hearing for the Pre-Trial Conference (which is primarily for the Court to determine how the case is progressing) has been held on 6 April 2016. The next hearing for the PTC will be held on 11 May 2016.

The PRC: (2015)穗蘿法民二初字第300 號

On 11 May 2015, Bamian issued a writ of summons in the People's Court of Guangzhou Luogang District in the PRC against Guangzhou Mayer claiming for the dispute in respect of the Shareholders' Right to Know. The hearings for the claim have been held by the People's Court of Guangzhou Huangpu District (the "**Court of Huangpu**") on 1 December 2015 and 24 February 2016 respectively. On 25 March 2016, a judgement (the "**Judgement**") has been made by the Court of Huangpu, pursuant to which Guangzhou Mayer shall provide Bamian the articles of association, records of the shareholders' meetings, minutes of the board meetings, minutes of the board of the supervisors' meetings, financial reports and all accounting records of Guangzhou Mayer for inspection and copy at the premises of Guangzhou Mayer within two months commencing from the effective date of the Judgement. On 21 April 2016, Guangzhou Mayer has lodged an appeal with the Intermediate People's Court of Guangzhou against the Judgement. Bamian has also lodged an appeal for clarification of the content of the Judgement with the Intermediate People's Court of Guangzhou on 22 April 2016.

The Company is also involved in the following material litigation:-

Hong Kong: the Claim (HCA 64/2012)

Reference is made to the announcements of the Company dated 16 January 2012, 9 March 2012, 5 April 2012, 3 October 2012, 31 December 2013, 8 October 2014 and 30 March 2015 in respect of the Claim, the Board will seek further legal advice before making a final decision in respect of the Claim.

However, in view of the circumstances stated therein, the Company has been in preliminary discussion with representatives of the counterparty in view of reaching into standstill, so that the Company can complete the Dan Tien Port Plan and present to the counter party for detail negotiation.

Cayman Islands: the Appeal (CICA No.: 21 of 2014)

Reference is made to the announcements of the Company dated 11 August 2014, 23 September 2014, 8 October 2014, 19 January 2015, 30 March 2015, 22 May 2015 and 30 June 2015 respectively, among others, in relation to the Winding-Up Petition and the Appeal. The first hearing for the Appeal was held by the Court of Appeal of the Cayman Islands on 5 and 6 May 2015. The Company received a sealed court order on 17 June 2015. Further reference is made to the announcements of the Company dated 22 June 2015 and 10 August 2015 in relation to the Court Order and the Poll Results of the Extraordinary General Meeting of the Company respectively. The next hearing date is yet to be determined.

Hong Kong: HCA 156/2015

On 19 January 2015, the Company issued a writ of summons in the Court of First Instance of the High Court of Hong Kong claiming against the former company secretary and chief financial controller of the Company, Mr. Chan Lai Yin, Tommy, for having wrongfully deprived the Company of access to or possession of certain documents, information and records which belonged to the Company and wrongfully refused to disclose the relevant passwords for the computer server and laptop of the Company. The next hearing date is yet to be determined.

The PRC: (2015)穗黃法民一初字第1364號

On 14 December 2015, the Company and Bamian (Collectively, the “**Defendants**”) received an originating summons (the “**Summons**”) issued and filed by the subsidiary of Bamian, Guangzhou Mayer, and the legal representative and director, Lo Haw (Collectively, the “**Plaintiffs**”) claiming for protection of the Plaintiffs’ reputation under the Court of Huangpu. Details of the Summons could be referred to the Company’s announcement dated 15 December 2015. The Company and Bamian have initiated the respective objections against the jurisdiction of the Court of Huangpu on 16 December 2015. The Court of Huangpu has dismissed the objections of the Company and Bamian on 12 April 2016. The Company and Bamian have lodged the respective appeals and filed with the Intermediate People's Court of Guangzhou on 13 April 2016.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares remains suspended until further announcement.

The Company will keep the Shareholders and public informed of any material development in connection with the above matters by way of periodic announcements and/or further announcement(s) as and when appropriate.

By order of the Board
Mayer Holdings Limited
Lee Kwok Leung
Chairman and Executive Director

Hong Kong, 3 May 2016

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lee Kwok Leung, Mr. Xu Lidi and Mr. Lin Jinhe; two non-executive Directors, namely Mr. Li Deqiang and Mr. Xia Liangbing; and three independent non-executive Directors, namely Mr. Lau Kwok Hung, Mr. Ng Cheuk Lun and Mr. Deng Shimin.