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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)

INSIDE INFORMATION

This announcement is made by Mayer Holdings Limited (the “**Company**”) pursuant to Rules 13.09 (2) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 30 March 2016 and 11 April 2016 in relation to the Company being placed into the First Delisting Stage and the application for review of the First Delisting Stage Decision respectively. Capitalized terms used herein shall bear the same meanings as defined in the Announcements unless otherwise stated.

Following a review hearing (the “**Review Hearing**”) arranged and held by the listing committee (the “**Committee**”) of the Stock Exchange on 17 May 2016, the Committee informed the Company that, inter alia, the Committee decided to uphold the decision of the Listing Department (the “**Listing Department**”) of the Stock Exchange to place the Company into the first delisting stage under Practice Note 17 to the Listing Rules on 24 May 2016 (the “**Committee’s Decision**”).

The Committee arrived at its decision for the following reasons:

1. The Committee considered that the Company is unable to maintain a sufficient level of operations or assets required under Rule 13.24 to support a continuing listing.
2. The Committee noted the following factors:
 - (i) The Port Business of Dan Tien Port in Vietnam has not commenced operation and Guangzhou Mayer Corporation Ltd. was the major operating subsidiary of the Company.
 - (ii) Since 2012, the Company has not been able to exercise control over Guangzhou Mayer. The local management of Guangzhou Mayer has been uncooperative and

** For identification purposes only*

refuses to provide Guangzhou Mayer's financial information to the Company. It has been more than one and a half years since the new Board took actions to resume such control. However, as at the date of the Review Hearing, the Company had not yet resumed the control of Guangzhou Mayer.

- (iii) The Company did not publish any periodic financial statements required under the Listing Rules after publishing its 2011 interim report on 21st September 2011. Although the Port Business had assets of about HK\$764 million as at 30th June 2011, such information was outdated, unaudited and the valuation of which was proclaimed by the Company's then management to be inflated. There is no reliable financial information to appraise the Company's operation and financial position.
3. Accordingly, the Committee decided to place the Company into the first delisting stage to allow it a six-month period from the date of the Committee's decision to address Rule 13.24 issue.

The Committee endorsed the following resumption conditions previously imposed by the Listing Department:

- (i) Demonstrate that the Company satisfies the requirements set out in Rule 13.24;
- (ii) Publish all outstanding financial results and address any audit qualifications;
- (iii) Demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to ensure that it may satisfy its obligations under the Listing Rules; and
- (iv) Inform the market about all material information of the Company.

The Listing Department may modify any of the above conditions and/or impose further resumption conditions if necessary.

Suspension of Trading

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 9 January 2012. The trading in the shares of the Company will remain suspended until further notice.

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

Hong Kong, 25 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.