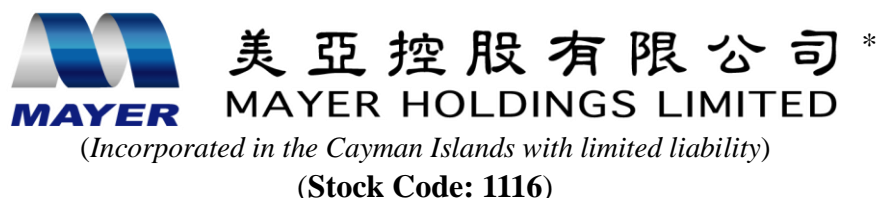


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UPDATE ON THE MMT PROCEEDINGS

Reference made to the announcement (the “**Announcement**”) of Mayer Holdings Limited (the “**Company**”) dated 14 March 2016 in relation to the MMT proceedings commenced by the SFC alleging the Company, one current non-executive Director and nine former senior executives of the Company were in breach of the disclosure requirements (the “**MMT Proceedings**”). Capitalized terms used herein shall bear the same meanings as defined in the Announcement unless otherwise stated.

Following the substantive hearing of the MMT proceedings commenced on 1 November 2016, the MMT issued a report (the “**Report**”) dated 7 February 2017. Pursuant to the Report, the MMT concluded that the Company and each of the following persons were in breach of the disclosure requirement under sections 307B(1) and 307G(2)(b) of the Securities Future Ordinance respectively.

- Chan Lai Yin, Tommy (former company secretary and financial controller)
- Hsiao Ming-chih (former chairman and executive Director)
- Lai Yueh-hsing (former executive Director)
- Huang Jui-hsiang (former independent non-executive Director)
- Chiang Jen-chin (former executive Director)
- Lu Wen-yi (former executive Director)
- Xue Wenge (former executive Director)
- Li Deqiang (non-executive Director)
- Lin Sheng-bin (former independent non-executive Director)
- Alvin Chiu (former independent non-executive Director)

The MMT will hold a hearing on 15 March 2017 on the orders to be imposed on the Company and the above persons.

The Company will keep its shareholders and public informed of any further development in connection with the above matter as and when appropriate.

* For identification purposes only

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

Hong Kong, 8 February 2017

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.