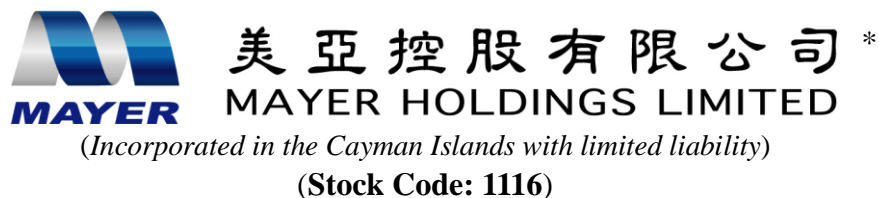


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## UPDATE ON THE MMT PROCEEDINGS

This announcement is made for the purpose of further updating the shareholders and potential investors on the recent developments in the MMT proceedings concerning Mayer Holdings Limited (the “**Company**”), one current non-executive director and former senior executives of the Company.

This announcement is also made pursuant to Rules 13.51(2)(q) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements (the “**Announcements**”) of the Company dated 14 March 2016 and 8 February 2017 in relation to the MMT Proceedings. Capitalized terms used herein shall bear the same meanings as defined in the Announcements unless otherwise stated.

Following the hearing held on 15 March 2017, the MMT has made the following consequential orders on 5 April 2017:

Against the Company:

- (i) a regulatory fine of HK\$900,000;
- (ii) an order that the Company be jointly responsible for the SFC’s and the Government’s costs, such costs and expenses to be taxed if not agreed; and
- (iii) an order that the Company appoints an independent professional adviser approved by the SFC to review the Company’s procedure for compliance with Part XIVA of the SFO and to advise the Company on matters relating to compliance with Part XIVA of the SFO.

Against Chan Lai Yin, Tommy (former company secretary and financial controller):

- (i) a regulatory fine of HK\$1,500,000;
- (ii) an order that he must not, for the period of 20 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or

*\* For identification purposes only*

- (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed;
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance; and
- (v) The Hong Kong Institute of Certificate Public Accountants be recommended to take disciplinary action against him.

Against Hsiao Ming-chih (former chairman and executive Director)

- (i) a regulatory fine of HK\$900,000;
- (ii) an order that he must not, for the period of 12 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance.

Against Lai Yueh-hsing (former executive Director)

- (i) a regulatory fine of HK\$1,500,000;
- (ii) an order that he must not, for the period of 20 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance.

Against Huang Jui-hsiang (former independent non-executive Director)

- (i) a regulatory fine of HK\$900,000;
- (ii) an order that he must not, for the period of 12 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance.

Against Chiang Jen-chin (former executive Director)

- (i) a regulatory fine of HK\$900,000;
- (ii) an order that he must not, for the period of 12 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance.

Against Xue Wenge (former executive Director)

- (i) a regulatory fine of HK\$900,000;
- (ii) an order that he must not, for the period of 12 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance.

Against Li Deqiang (non-executive Director):

- (i) a regulatory fine of HK\$900,000;
- (ii) an order that he must not, for the period of 12 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance.

Against Lin Sheng-bin (former independent non-executive Director)

- (i) a regulatory fine of HK\$900,000;
- (ii) an order that he must not, for the period of 12 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance.

Against Alvin Chiu (former independent non-executive Director)

- (i) a regulatory fine of HK\$900,000;
- (ii) an order that he must not, for the period of 12 months commencing on 2 May 2017, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (iii) an order that he be jointly responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iv) an order that he undergoes a training program approved by the SFC on compliance with Part XIVA of the SFO, directors' duties and corporate governance.

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

Hong Kong, 6 April 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.*