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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**”).

References are made to 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, 31 March 2016, 3 May 2016, 31 May 2016, 30 June 2016, 29 July 2016, 31 August 2016, 30 September 2016, 31 October 2016, 30 November 2016, 29 December 2016, 27 January 2017, 28 February 2017, 31 March 2017, 28 April 2017, 31 May 2017 and 30 June 2017 respectively in relation to the Update on the Status of Resumption, Delay in Publication of the Outstanding Financial Results, Business and Litigation (collectively, the “**Announcements**”). 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 Stock Exchange has placed the Company in the third delisting stage under Practice Notice 17 to the Listing Rules. If the Company does not submit a viable resumption proposal to the Stock Exchange by the end of the third delisting stage (i.e. 13 December 2017), the Company’s listing will be cancelled. 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.

## **Progress of the Internal Control of the Group**

The Company has identified an external accountancy firm and is now in a final approval process for the engagement of the same accountancy firm to conduct the evaluation of the Internal Control Review and to propose improvements to the Group’s internal control system.

*\* For identification purposes only*

## **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 took place on 9 October 2014; and (iii) the then management of Guangzhou Mayer was un-cooperative with the Board, the Company is unable to publish and despatch the annual results and annual reports of the Group for the respective years ended 31 December 2014, 31 December 2015 and 31 December 2016, and also unable to publish and despatch interim results and interim reports of the Group for the six months ended 30 June 2015 and 30 June 2016 respectively pursuant to the Listing Rules.

## **Progress of Resumption Control over Guangzhou Mayer and Relevant Matters**

The Board noted recent local media reporting on 15 May 2017 and on 12 July 2017 with regard to the matters of Guangzhou Mayer, among others, equity dispute. Regarding those untrue and misleading reporting, the Company has published its clarifications in the local newspaper, namely Takungpao, on 23 May 2017 and will publish further clarification if appropriate.

The new management of the Company and its subsidiary, Bamian, took many actions including administrative negotiations with various authorities of the local government and legal actions to resume control over Guangzhou Mayer during the past two and half years, the Board believes the whole of processes and procedures for resumption control over Guangzhou Mayer are legal and do not against the local law and regulation.

Following the extraordinary general meeting (the “**EGM**”) of Guangzhou Mayer held on 14 February 2017, at which new directors and supervisors were elected by the shareholders on voting, and following the EGM, the new management were elected by new board on voting, and successfully entering into the premises of Guangzhou Mayer with the execution court order to inspect documents on 15 March 2017, it is pleased to announce that there are further material development in resumption of control over Guangzhou Mayer in the past month. Since the middle of July, the key persons of the former management have left China on suspicion of criminal and all Taiwanese management left Guangzhou Mayer. With mediation of one team of the local government, the new management reached mutual agreements with various stakeholders including the factory trade union, employee representatives and other related parties upon negotiation and communication, the factory of Guangzhou Mayer has resumed to normal operating. At present, the new management is focused on understanding the status of the factory production and operation; trying to establish new relationships with various key stakeholders including suppliers, sales agents; and trying to retain the stability of the order of factory production. Meanwhile, the new management is also reviewing the accounting and financial records of Guangzhou Mayer.

In addition, Bamian keeps requesting 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 their approvals in relation to the changes of unauthorized amendments made to the Articles of Association of Guangzhou Mayer on 30 May 2014 and 30 September 2014 respectively.

On 31 March 2017, Bamian, being the related third party, was notified that each of the three minority shareholders of Guangzhou Mayer namely, Taishun Industrial (Inner Mongolia) Food Co., Ltd. (“**Taishun**”), Jiangsu Wuzhong Industrial Co., Ltd. (“**Wuzhong Industrial**”) and Wealth & Health Investments Ltd. (“**WHI**”), has issued writ of summons in the People’s Court of Guangzhou Huangpu District (the “**Court of Huangpu**”) against Guangzhou Mayer

claiming for revocation of the resolutions passed at the EGM. The Court of Huangpu confirmed and issued notices, both dated 16 February 2017, to Taishun and Wuzhong Industrial under the action numbers (2017)粵0112民初757號 and (2017)粵0112民初756號 respectively. The Court of Huangpu also confirmed and issued a notice dated 3 May 2017 to Bamian informing the claim of WHI was confirmed on 10 April 2017 under action number (2017)粵0112民初1822號). The court hearing was held on 13 July 2017. The judgment of the Court of Huangpu is yet to be made.

## **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.

### *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%. Guangzhou Mayer is principally engaged in manufacturing and trading of steel pipes, steel sheets and other metal products.

### *Other Business*

The Company and its subsidiaries are aggressively seeking new investment opportunities in order to diversify the Group's business.

## **LITIGATION**

Brief descriptions of the relevant 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 (the "**Singapore Court**") against, inter alia, its former director, Lo Haw (who was also the director of Guangzhou Mayer before being removed on 14 February 2017) for breach of his director's duties owed to Bamian in relation to the unauthorized amendments made to the Articles of Association of Guangzhou Mayer (the "**Articles**") which were passed as the resolutions at the alleged general meetings of Guangzhou Mayer (the "**Resolutions**") held on 30 May 2014 and 30 September 2014 respectively (the "**General Meetings**"). Following the court hearings completed on 6 April 2017, a judgment was handed down by the Singapore Court on 17 May 2017 and filed on 9 June 2017 (the "**Judgment**"). Pursuant to the Judgment, Bamian succeeded in its claim and it was held that Lo Haw had acted in breach of his duties owed to Bamian with respect to the General Meetings and the Resolutions.

On 16 June 2017, Lo Haw has filed an appeal to the Court of Appeal of the Republic of Singapore under the case no. CA/CA 108/2017.

Hong Kong: HCA 1994 of 2016

References are made to the announcements of the Company dated 1 August 2016 and 30 June 2017, whereby the Board informed that the Company (the “**Plaintiff**”) has taken the legal action against five former directors of Guangzhou Mayer including Lo Haw (the “**1st Defendant**”), Wu Li Fu Mei (the personal representative of Wu Kuo Lung, the Deceased (the former director of Guangzhou Mayer), the “**2nd Defendant**”), Shen Heng Chiang (the “**3rd Defendant**”), Huang Yu Chi (the “**4th Defendant**”) and Shen Chin An (the “**5th Defendant**”) in Hong Kong, claiming for a conspiracy to usurp the absolute controlling and operation management rights of the Company over Guangzhou Mayer during the year of 2014 through conducting a series of actions, breaching the integrity and duties as the directors and agents. The Board wishes to give the update that the High Court of Hong Kong has fixed 28 November 2017 for hearing of the dispute raised by the 1st, 3rd, 4th and 5th Defendants, claiming that the Hong Kong High Court has no such jurisdiction. The Board will inform any further development if and whenever appropriate.

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.

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

References are 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.

The PRC: (2015)穗黃法民一初字第1364號

On 14 December 2015, the Company and Bamian received an originating summons issued and filed by Guangzhou Mayer and Lo Haw (who was also the director of Guangzhou Mayer before being removed on 14 February 2017) jointly claiming for protection of the reputation under the Court of Huangpu. Details of the summons could be referred to the Company’s announcement dated 15 December 2015. The 1<sup>st</sup> and 2<sup>nd</sup> hearings have been held by the Court of Huangpu on 21 September 2016 and 15 November 2016 respectively. The judgment of the Court of Huangpu is yet to be made.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Trading in the Shares will continue to be suspended until further notice.

**The Company will keep the Shareholders and potential investors 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, 31 July 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; one non-executive Director, namely Mr. Xia Liangbing; and three independent non-executive Directors, namely Mr. Lau Kwok Hung, Mr. Ng Cheuk Lun and Mr. Deng Shimin.*