



美亞控股有限公司*
MAYER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01116)
(the “Company”)

PERIODIC ANNOUNCEMENT

This periodic announcement is made by 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, 30 June 2017, 31 July 2017 and 31 August 2017 respectively in relation to the Update on the Status of Resumption, Delay in Publication of the Outstanding Financial Results, Business and Litigation (altogether, “**Those Announcements**”). Capitalized terms used herein shall have the same meanings as those defined in Those Announcements unless defined otherwise.

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 the Practice Notice 17 to the Listing Rules on 14 June 2017. If the Company does not submit a viable resumption proposal to the Stock Exchange by the end of the third delisting stage (that is, 13 December 2017), the Company’s listing status will be cancelled. The Company has engaged legal consultants and a financial adviser to address the matters in respect of the resumption of the trading of the Shares on the Stock Exchange.

Review of the Group’s Internal Control System

Upon the SFC’s approval of the engagement agreement on 8 September 2017, the Company had entered into a service agreement with the independent professional advisor (the “**IPA**”). The IPA is engaged to review and evaluate the Group’s internal control system and thereafter would make recommendation proposals for improving the Group’s internal control system as a whole (the “**Review**”). The IPA had commenced the Review on 11 September 2017 and the Review is expected to be completed by the end of October 2017.

* For identification only

Delay in the publications of the outstanding financial results

Due to (i) the delay in the publications 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 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, 30 June 2016 and 30 June 2017 respectively pursuant to the Listing Rules.

Latest Updates of Guangzhou Mayer

Following the disclosures made in the Company's last periodic announcement on 31 August 2017, the new management of Guangzhou Mayer had successfully resumed the on-site control of the operation and management of Guangzhou Mayer on 12 July 2017 by the interference and assistance of the government officials from the Huangpu district of Guangzhou Municipality and the local police. Right after that, the new management of Guangzhou Mayer started to manage the development of Guangzhou Mayer, including the quickly restoration of the normal production and operation of its factory. At present, the most important task for Guangzhou Mayer is to co-operate with the Company's auditors in full-scale for the audit process over the last four years. Up till now, the said audit has been conducting smoothly and it is expected to be completed by the end of October 2017.

Business

Dan Tien Port, Vietnam

Same as disclosed in the Company's last updates of the captioned matter on the Company's periodic announcement dated 31 August 2017.

Guangzhou Mayer, the PRC

Same as disclosed in the Company's last updates of the captioned matter on the Company's periodic announcement dated 31 August 2017.

Other Business

The Company is still seriously reviewing the previous businesses, the restructure of business, and in the meantime, the Company is also aggressively seeking for new investment opportunities in order to diversify the Group's business.

Litigations

Brief descriptions of the relevant ongoing legal actions in relation to Guangzhou Mayer are as follows:-

Singapore: CA/CA 108/2017 appeals against HC/S 320/2015

On 15 September 2017, the Singaporean Lawyers had submitted an affidavit and the filing of the respondent's case to the Court of Appeal in Singapore on behalf of Bamian with the application for Lo Haw to pay further security for cost in respect of his appeal petition. If Bamian's application is successful, the court will order Lo Haw to top up the security cost that he had already given (Singapore Dollars 20,000) to the court in respect of his appeal. According to the opinion of the Singaporean Lawyers, the hearing for the security for costs will be fixed on 6 October 2017 whilst the hearing for the appeal is expected to take place between 5 and 13 February 2018.

Hong Kong: HCA 1994 of 2016

Following the disclosures made in the Company's last periodic announcement on 31 August 2017, the Defendants had filed and served their amended affirmation on 14 September 2017. The Company's senior counsel is now preparing an affirmation in reply to the Defendants' amended affirmation and the time limit for the Company, being the Plaintiff, to file its reply affirmation is 10 October 2017. The Board will inform the general public of any further development of this case if and whenever appropriate.

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

Hong Kong: Miscellaneous Proceedings No. 1673 of 2016

Particular reference is made to the Company's announcement dated 4 July 2016, the Company has already instructed the lawyers and counsel to prepare the papers for the recovery action in Hong Kong against the relevant former Directors, who had been found in breach of their director's duties. According to the Company's legal advisers, the recovery action would be ready to be commenced within early October 2017.

Hong Kong: Claim (HCA 64/2012)

Following the last updates of the captioned Claim disclosed in the Company's last periodic announcement dated 31 August 2017, the Company's legal counsels are now reviewing the final draft of the "settlement deed" to be used in the application to discharge the undertaking of not settling the captioned Claim.

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

The Company has consulted its legal advisers in Hong Kong and in Cayman Islands and a U.K. Queen Counsel about the merit of the appeal. According to their legal opinions, the Company has sufficient grounds to strike out the appeal. In this connection, the legal advisers in Cayman Islands have been instructed to prepare for the said striking out application. The papers are almost ready and it is expected that the application can be lodged in Cayman early next month. Even if the Cayman Islands Court of Appeal rules against the Company which, in the Company's view quite unlikely, since the Company has already put the full amount to the Cayman court to satisfy the alleged debt, there would be no significant legal and financial impact to the Company.

The PRC: Appeal against the rulings of (2015)穗黃法民一初字第1364號

The Company and Bamian had filed the Huangpu Appeal to the Intermediate Court of Guangzhou Municipality (廣東省廣州市中級人民法院) with completed procedures on 30 August 2017. Under the usual practice in the PRC explained by the representing lawyers, the hearing for the Huangpu Appeal is expected to take place between January 2018 and February 2018 whereby the judgments of the Huangpu Appeal shall be made within March 2018 and May 2018. The Company will inform the general public of any further development of the Huangpu Appeal whenever necessary.

Continued suspension of the 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.

For and on behalf of the Board
Mayer Holdings Limited
Lee Kwok Leung
Chairman and Executive Director

Hong Kong, 29 September 2017

As at the date hereof, the Board comprises three executive directors; namely, Mr. Lee Kwok Leung, Mr. Xu Lidi and Mr. Lin Jinhe; one non-executive director; namely, Mr. Wang Dongqi; and three independent non-executive directors; namely, Mr. Lau Kwok Hung, Mr. Ng Cheuk Lun and Mr. Deng Shimin.