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POSITIVE PROFIT ALERT

This announcement is made by Mayer Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and the potential investors of the Company that, based on the information currently available to the Company and the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 (“**FY2019**”), the Group is expected to record a net profit, approximately in the range from RMB7 million to RMB9 million, as compared with the net loss of RMB53.4 million recorded for the year ended 31 December 2018 (“**FY2018**”). Such change was primarily attributable to an increase in the amount of revenue of the Group for FY2019 of approximately 36% as compared with FY2018. Besides, there was an impairment loss on long term receivables of RMB50 million recorded in FY2018, which led to the result of a net loss for FY2018. No such material impairment loss is expected in FY2019.

The information contained in this announcement is only based on the preliminary assessment by the Board of the Company based on the information currently available to the Company and the unaudited consolidated management accounts of the Group for the FY2019, which have not yet been audited or reviewed by the auditor and the audit committee of the Company. Actual financial results of the Group for FY2019 may be different from what is disclosed in this announcement. Further details on the financial results will be disclosed by the end of March 2020, when the Group publishes its annual results for the FY2019.

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23 March 2020

As at the date hereof, the Board comprises four executive Directors, namely, Mr. Lee Kwok Leung, Mr. Xu Lidi, Mr. Zhou Shi Hao and Mr. Chen Zhirui; one non-executive Director, namely, Mr. Wang Dongqi; and three independent non-executive Directors, namely, Mr. Lau Kwok Hung, Mr. Cheung, Eddie Ho Kuen and Mr. Cheng Yuk Ping.

* *For identification purpose only*