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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)

INSIDE INFORMATION

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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 (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

On 3 December 2021, the Company received a letter (the “**Resignation Letter**”) from Mr. Xu Lidi (“**Mr. Xu**”) on his resignation as the chairman of the Board and an executive Director with effect from 3 December 2021. Upon receiving the Resignation Letter, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has attempted to approach Mr. Xu with an intention to further understand his reason(s) of resignation and persuade Mr. Xu to withdraw his resignation, which however was regrettably unsuccessful as at the date of this announcement.

The Board therefore hereby announces that with effect from 3 December 2021, Mr. Xu ceased to be the chairman of the Board and an executive Director, as well as the chairman and member of the nomination committee of the Company (the “**Nomination Committee**”).

The Board would like to supplement that, in the Resignation Letter, Mr. Xu has made certain allegations against the Company and certain Directors and shareholders, which were the reasons leading to his resignation. The Company is currently seeking legal advice on the allegations made by Mr. Xu and will keep the shareholders of the Company and potential investors informed of any further material developments in connection with the above by way of further announcement(s) as and when appropriate.

Save as disclosed above, there are no other matters relating to Mr. Xu’s resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

Following Mr. Xu’s resignation with effect from 3 December 2021, the Board comprises twelve members, including four executive Directors, four non-executive Directors and four independent non-executive Directors. Accordingly, the Company fulfils the minimum requirement prescribed in Rule 3.10A of the Listing Rules.

NON-COMPLIANCE WITH CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE

Following Mr. Xu’s resignation with effect from 3 December 2021, the Nomination Committee has two members without a chairman, which does not meet the composition requirement under Code Provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

The Company will endeavour to identify a suitable candidate to fill the above vacancy as soon as practicable. Further announcement(s) will be made by the Company when the relevant appointment is made.

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
Executive Director

Hong Kong, 6 December 2021

As at the date hereof, the Board comprises four executive Directors, namely, Mr. Lee Kwok Leung, Mr. Zhou Shi Hao, Mr. Chen Zhirui and Mr. Xiao Libo; four non-executive Directors, namely, Mr. Wang Dongqi (duties suspended), Mr. Lam Chung Chak, Ms. Cheng Bo Kei Peggy and Dr. Cheung Ka Yue; and four independent non-executive Directors, namely, Mr. Lau Kwok Hung, Dr. Li Yutong, Mr. Wong Chi Kin and Mr. Chan Chun Kit.

* *For identification purpose only*