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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)

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

**AND**

**CLARIFICATION ANNOUNCEMENT  
IN RELATION TO  
LITIGATION**

References are made to an announcement of the Company dated 22 December 2021 in relation to, among other things, the change in the composition of the Board committees of the Company (the “**Composition**”), and another announcement of the Company dated 10 January 2022 in relation to a legal proceeding initiated by the Company (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same respective meanings as those defined in the Announcements unless the context otherwise specifies.

This announcement is to provide additional information regarding the reasons for the change in the Composition, as well as made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

## **REASONS FOR THE CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Cheung, Eddie Ho Kuen as an independent non-executive director of the Company (“**INED**”) on 18 November 2021, the Company only had two members of the Audit Committee, namely Mr. Lau Kwok Hung (“**Mr. Lau**”) and Dr. Li Yutong (“**Dr. Li**”) with Mr. Lau as the chairman, which fell below the minimum number of members as required under Rules 3.21 of the Listing Rules. The Company also did not meet the composition requirement of the Nomination Committee by having only Mr. Lau and Dr. Li as members under the then Code Provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules (which was deleted with effect from 1 January 2022 and is equivalent to the current Rule 3.27A of the Listing Rules) after Mr. Xu Lidi had resigned as the chairman of the Board and an executive Director with effect from 3 December 2021.

With the abovementioned changes in the Board composition, the Company was required to identify suitable candidates to fill up the membership vacancy in the Audit Committee and the chairman of the Nomination Committee as soon as possible in order to comply with the requirements under the Listing Rules. After considering the working experience and background of each of Mr. Wong Chi Kin and Mr. Chan Chun Kit, both being INEDs, the Board considered them to be suitable to be appointed as members and/or the chairman (as the case may be) of the Audit Committee, the Nomination Committee and the Remuneration Committee (the “**Appointments**”), and thereafter the Company would be able to comply with the composition requirements of each of the Audit Committee and the Nomination Committee. Accordingly, the Board is of the view that the Appointments are in the interests of the Company and its shareholders (the “**Shareholders**”) as a whole.

In relation to the removal of Dr. Li from his positions at all the Board committees (the “**Removal**”), it was noted by the Board, which regularly reviews the composition of the various Board committees and contribution of the committee members, that Dr. Li, an INED appointed on 15 January 2021, had limited attendance and participation at various Board committee meetings as a whole, as well as at various Board meetings held since November 2021 when compared with other Directors. Although Dr. Li had attended all two Audit Committee meetings held during his tenure, he only had a 50% attendance in both Remuneration Committee meetings and Nomination Committee meetings. Having considered (i) Dr. Li’s attendance and contribution at these Board committees’ meetings and Board meetings as a whole; (ii) with the Appointments in place, the Company would still be able to comply with the composition requirements of the Audit Committee and the Nomination Committee even after the Removal; and (iii) the Removal was not expected to have any significant adverse effect on the operations of the Company and its subsidiaries, the Board is of the view that the Removal is in the interests of the Company and the Shareholders as a whole, and resolved that Dr. Li shall be removed from the positions as the chairman and member of the Remuneration Committee, as well as a member of each of the Audit Committee and the Nomination Committee.

## **LITIGATION**

It is clarified by the Company that (i) in addition to the breach of the undertaking letters signed by the Defendants on 4 August 2017, the Company also claims that Mr. Wang Dongqi has breached another undertaking letter signed by him on 15 August 2017; (ii) and the reference to the statement of claim should be revised as the indorsement of claim of the writ of summons.

Save as disclosed above, all information and contents set out in the Announcements remain unchanged.

**The Shareholders and the Potential Investors 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, 11 January 2022

*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*