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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 RESIGNATION OF NON-EXECUTIVE DIRECTOR

Reference is made to an announcement of Mayer Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 12 January 2022 in relation to the resignation of a non-executive Director (the “**Announcement**”). Capitalised terms used herein shall have the same respective meanings as those defined in the Announcement unless the context otherwise specifies.

This announcement is to provide additional information regarding the allegations made by Mr. Wang in the Resignation Letter.

### THE ALLEGATIONS

Mr. Wang alleged that the Board which was under the manipulation of certain individuals passed a resolution through repeatedly convening Board meetings and considering resolutions which were of the same content and frequently proposed at various Board meetings. According to Mr. Wang, such resolution was not made in good faith. Mr. Wang further alleged that certain Directors, on behalf of the Board, had communicated with the staff of Guangzhou Mayer Corporation Limited (廣州美亞股份有限公司) (“**Guangzhou Mayer**”), a non-wholly owned subsidiary of the Company, by way of email, wechat and telephone call and distributed leaflets to defame Mr. Wang and spread rumours that Mr. Wang’s actions were illegal. He further claimed that his duties were illegally stopped, and together with the legal proceedings initiated against him, such events had affected his reputation and caused damage to the operations of Guangzhou Mayer.

## **THE BOARD’S RESPONSE**

As Mr. Wang did not make any reference to the identities of the Directors, the details of the resolution mentioned in his Resignation Letter nor the dates of the Board meetings concerned, the Company is unable to give further details on the resolution nor provide the identities of the Directors due to the lack of the particulars.

As disclosed in the Announcement, the Board has referred the matter to the Internal Investigation Committee for investigation. The Internal Investigation Committee comprises Mr. Chan Chun Kit, Mr. Lau Kwok Hung and Mr. Wong Chi Kin, all being independent non-executive Directors, with Mr. Chan Chun Kit as chairman. An independent investigator (“**Investigator**”) has been appointed by the Internal Investigation Committee to investigate, among other things, the allegations made by Mr. Wang, and will report its findings to the Internal Investigation Committee based on the investigation results. The Internal Investigation Committee will then review the report prepared by the Investigator, and thereafter, provide its recommendations to the Board.

The details of the legal proceedings initiated by the Company against Mr. Wang have been disclosed in the announcements of the Company dated 10 January 2022 and 20 January 2022, respectively. As at the date of this announcement, the Company is in the course of seeking legal advice on, among other things, initiating legal proceedings in the People’s Republic of China against Mr. Wang.

The Company is also in the process of seeking legal advice on the allegations made by Mr. Wang and will keep the Shareholders and potential investors of the Company informed of any further material developments in connection with the above, including the results of the investigation, by way of further announcement(s) as and when appropriate.

## **THE IMPACT OF MR. WANG’S RESIGNATION TO THE COMPANY’S OPERATIONS AND FINANCIAL POSITION**

Mr. Wang, prior to his resignation as a non-executive Director, was collectively responsible for the Company’s management and operations together with other Directors although he did not have any major role in the daily operations of the Group.

Subsequent to the resignation of Mr. Wang, while the remaining Directors on the Board are collectively responsible for overseeing the Group's strategic planning and development, and determining the objectives, strategies and policies of the Group, the main day-to-day operations of the Group has been handled by the senior management of the Group, who have in general over four years of working experience in the Group, and are responsible for managing the financial matters and the operation of other business departments, including production, quality control, sales and technical departments. As at the date of this announcement, there has been no change in the senior management of the Group and the operations of the Group remains stable.

Based on the above, the Board is of the view that the resignation of Mr. Wang will not have any material impact to the Company's operations and financial position.

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

Hong Kong, 4 February 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; three non-executive Directors, namely 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*