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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)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

This is a voluntary announcement made by Mayer Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the Company’s shareholders (the “**Shareholders**”) and potential investors of the latest business update of the Group.

The board of directors of the Company (the “**Directors**”) is pleased to announce the Group’s updated developments of the applications of nano phase change energy storage material(s) (“**Nano PCM(s)**”) with nano-scale technologies, which is a new business line of the Group that focuses on stored energy, to the Shareholders and the potential investors of the Company.

The Group through its subsidiary, Guangzhou Mayer Corporation Ltd. (“**GZ Mayer**”), developed the Nano PCMs, which are materials that can perform efficiently across a wide range of temperatures (from -68°C to 600°C), to tackle key challenges relating to energy conservation and efficiency.

1. INFORMATION OF THE GROUP’S NANO PCMs DEVELOPMENT

The development of the applications of the Nano PCMs has been one of the Group’s latest focuses given its cross-industry application potential. The PCM products developed by GZ Mayer can boast high thermal conductivity and phase transition stability as these materials can store and release heat or cool with minimal energy loss that can be applied on various industrial and agricultural applications. GZ Mayer is in the process of building solutions that address both industrial and agricultural needs in the development of environmental protection and energy-saving.

Meanwhile, GZ Mayer has also begun to form strategic partnerships with prominent institutions and research bodies such as the Chinese Academy of Agricultural Sciences* (中國農業科學院), the Chinese Academy of Sciences* (中國科學院), the China Agricultural University* (中國農業大學), the Beijing University of Chemical Technology* (北京化工大學), the Beijing University of Technology (北京工業大學), and the Guangdong University of Technology (廣東工業大學), to enhance its credibility and research capabilities and to enable it to maintain its leading competitiveness in terms of technological innovation in the People's Republic of China (the "PRC").

2. HOW THE GROUP'S NANO PCMs CAN BE APPLIED

GZ Mayer's Nano PCM products can be widely adopted in agricultural applications and high-end industrial uses as they can offer benefits in terms of energy conservation, waste heat recovery and thermal management.

(i) Ultra-high efficiency energy storage and refrigeration system

GZ Mayer's ultra-high efficiency energy storage and refrigeration system can achieve maximum system coefficient of performance ("SCOP") under any cooling temperature conditions by combining Nano PCM with the operation of chillers. The use of conventional chillers to produce air-conditioned chilled water while storing cold can enable the main chiller to always operate at maximum efficiency, and has the advantages of both energy saving and peak avoidance that would make a genuine impact in energy saving and consumption reduction.

(ii) Industrial cooling systems and waste heat recovery

Nano PCM products and technologies have already been applied in Hong Kong and other urban regions. Nano PCM products are able to store and release large amounts of heat at specific temperatures, a characteristic that makes them highly efficient in the energy storage and release process, and can be applied to the energy-saving and cost-saving renovation of centralised air-conditioning systems of conventional coolers.

GZ Mayer's Nano PCM products and technologies are also being used in waste heat recovery systems by capturing and storing excess heat energy for secondary operations such as preheating raw materials, thereby reducing overall energy consumption and improving efficiency. It is particularly valuable in industries such as steel production, cement manufacturing and chemical processing, where high-temperature operations are the norm.

(iii) *Agricultural industry sector*

GZ Mayer, through researching on the application of Nano PCM on agricultural greenhouse, has introduced industrial control related monitoring and regulation technologies, further established a digital cloud platform for agricultural cultivation for the future standardisation and digitalisation of agricultural cultivation, improved the use of data, established an agricultural digital economy; and regarding cold chain logistics and transportation, Nano PCM energy storage panels with different freezing points are used for cold storage.

3. STRATEGIC COLLABORATIONS AND RESEARCH

Over time, GZ Mayer has been working with both governmental and academic bodies to advance its stored energy initiatives, including but not limited to,

- (i) HVAC Association of Guangdong Province* (廣東省暖通空調協會) to diligently and consistently implement the decisions and plans in relation to the national strategic objectives of “carbon peaking” and “carbon neutrality”, and researched, produced and developed Nano PCM, which is applied in ultra-high efficiency energy-saving, low-carbon air-conditioning and refrigeration, heating and production of hot water, and makes full use of the vacuum tube solar collector system, enabling it to be widely used in advanced manufacturing industry, data centre server rooms, airports, metro transits, high speed rails, schools, hospitals, agricultural greenhouse cultivation and livestock breeding industries, public buildings, scientific research and other fields;
- (ii) China Agricultural University* (中國農業大學) to determine the appropriate Nano PCMs and optimise the phase change energy storage system solutions for livestock facilities according to the environmental control requirements of livestock facilities; conduct research in the hydrodynamic and energy transfer characteristics of energy storage systems with different parameter combinations such as the structure of energy storage tanks, the layout of storage panels, and the layout of piping systems and identify the design solution for the phase change energy storage system;
- (iii) CCCC Urban Energy Research and Design Institute* (中交城市能源研究設計院) to establish a nano phase change energy storage technology innovation centre, construct a nano phase change energy storage comprehensive utilisation demonstration project with full scenario application and development, and commence in-depth cooperation in the areas of comprehensive energy projects and market development; and

- (iv) Chinese Academy of Agricultural Sciences* (中國農業科學院) to further establish a digital cloud platform for agricultural cultivation with the goal of energy saving in agricultural facilities, combining the advantages of agricultural technology, staff and platforms in agricultural facilities so as to provide services for the standardisation and digitisation of agricultural cultivation in the future.

GZ Mayer's stored energy initiative has garnered attention and support from several government bodies, thus further enhancing its credibility and market position. For instance, GZ Mayer has secured cooperation from local and national governments, which will support its further research on renewable energy storage solutions. The Directors believe that the Group is well-positioned to receive further support in developing its Nano PCM business as such business aligns with the green development of the PRC to implement policies that reduce carbon emissions in the PRC.

The Group is expected to continue to scale its Nano PCM production, explore new partnerships with industries that rely heavily on thermal management solutions such as cold chain logistics, large-scale industrial warehousing, green construction and sustainable buildings and deliver values to the Shareholders.

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

By order of the Board
Mayer Holdings Limited
Mr. Ip Yun Kit
Chairman and Executive Director

Hong Kong, 30 September 2024

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Ip Yun Kit (Chairman), Mr. Cheung Ka Yue (Chief Executive Officer) and Ms. Zhang Yana; and three Independent Non-Executive Directors, namely Mr. Lau Kwok Hung, Mr. Lu Jianping and Mr. Du Ning.

* *For identification purpose only*