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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)**

## **PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by Mayer Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 11 June 2019, 26 November 2019, 11 March 2022 and 30 June 2023; and (ii) the circular of the Company dated 23 August 2019 (the “**2019 Circular**”) in relation to the acquisition of Happy (Hong Kong) New City Group Limited and its subsidiaries. Capitalized terms used herein shall have the same respective meanings as defined or adopted in the 2019 Circular unless otherwise stated.

### **Profit Warning for the Financial Year Ended 30 June 2023**

The Board wishes to inform the Shareholders and potential investors of the Company (the “**Potential Investors**”) that the re-development of Yuetang Village under the Target Group has been put on-hold, which is still considered to be at its preliminary development stage, and based on the audited financial statements of the Target Company, the Target Company was unable to meet the Target Profit Level as set out under the Sale and Purchase Agreement. Coupled with the above, there has been certain litigation against the former management of the Target Group involving their conduct. As a result of the above, the re-development of the Yuetang Village came to a standstill in the last two years and the operations of the Target Group are expected to be significantly affected. The Board and its audit committee (the “**Audit Committee**”) have come into conclusion that it is not commercially reasonable for the Company to continue to invest its time and resources in the Target Company as the prospect of the business operated thereunder remains largely uncertain.

\* *For identification purpose only*

Notwithstanding that the Company has taken legal actions against the Vendor on the potential losses suffered by the Group in connection with the Sale and Purchase Agreement, it is considered that the business of the Target Company cannot continue. Accordingly, the Group is expected to record a one-off loss taking into account of the provision for impairment loss in respect of the investment in the Target Company of the amount RMB335,056,000 for the financial year ended 30 June 2023.

The above adjustment is not expected to cause any impact on the Group's cash flows. The Company has yet to finalize the annual results of the Group for the financial years ended 30 June 2023 and 2024 and the interim results of the Group for the six months ended 31 December 2023 and 2024 and such results shall be ascertained after all the relevant results and accounting treatments are finalized. Should there be any further material impact on the estimated consolidated profit or loss of the Company, further announcement(s) will be made.

The information contained in this announcement is based on a preliminary assessment by the Company of the information currently available to it, which has not been confirmed or reviewed by the Company's independent auditors or the Audit Committee and may be subject to possible amendments and adjustments. The Company is in the process of finalizing the annual results of the Group for the financial years ended 30 June 2023 and 2024 and the interim results of the Group for the six months ended 31 December 2023 and 2024 and the information contained in this announcement may be different from the actual financial information to be published. Shareholders and Potential Investors are advised to refer to the details of the annual results announcements of the Company for the financial years ended 30 June 2023 and 2024 and the interim results announcements of the Company for the six months ended 31 December 2023 and 2024, which will be published by the Company as soon as practicable.

### **Continued Suspension of Trading**

Trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 29 September 2023 and will remain suspended until further notice.

**Shareholders and Potential Investors are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 5 March 2025

*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.*