



美亞控股有限公司*

MAYER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1116)

**ANNOUNCEMENT
PURSUANT TO RULE 13.18**

Pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the board of directors of Mayer Holdings Limited announces certain details of an agreement regarding a grant of credit facilities which a bank and the Company entered into on 24 March 2005.

By an agreement which a bank (the “Bank”) and Mayer Holdings Limited (the “Company”) entered into on 24 March 2005 (the “Facilities Agreement”), credit facilities in the aggregate amount of US\$10,000,000 (the “Facilities”) are made available by the Bank to the Company subject to and in accordance with the terms and conditions contained in the Facilities Agreement, the general credit facility agreement and the general letter of hypothecation both executed by the Company on 24 March 2005. The Facilities are general trading credit facilities and short-term money market loan which are valid until 31 March 2006. Under the Facilities Agreement, it will be an event of default if the Company ceases to remain a not-less-than 51% owned subsidiary of Mayer Steel Pipe Corporation, the controlling shareholder of the Company and in which event the Facilities will immediately become repayable on demand. The Company intends to use the Facilities to finance the general funding requirements of the Company and its subsidiaries.

By order of the Board
LAI Yueh-hsing
Chairman

Hong Kong, 24 March 2005

As at the date of this announcement, the executive directors of the Company are Lai Yueh-hsing, Lo Haw, Shen Heng-chiang, Wu Kuo-lung, Cheng Dar-terng, Chiang Jen-chin, the non-executive directors of the Company are Hsiao Ming-chih, Huang Chun-fa and the independent non-executive directors are Lin Sheng-bin, Huang Jui-hsiang and Alvin Chiu.

* *For identification purpose only*