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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)

**DISCLOSEABLE TRANSACTION
IN RELATION TO
DISPOSAL OF 3.26% EQUITY INTEREST IN
CAPITAL INVESTMENT DEVELOPMENT CORP.**

Financial adviser to the Company

 **新鴻基金融集團**
SUN HUNG KAI FINANCIAL
Sun Hung Kai International Limited

THE DISPOSAL

On 7 December 2010, Top Force, a wholly-owned subsidiary of the Company, entered into two separate Equity Transfer Agreements with the Purchasers, pursuant to which Top Force has agreed to sell, and the Purchasers have agreed to acquire from Top Force, an aggregate equity interests of 3.26% in CID at an aggregate consideration of US\$3,000,000 (equivalent to approximately HK\$23,280,000) in cash. Upon completion of the Disposal, the Group will no longer hold any equity interest in CID.

IMPLICATIONS OF THE LISTING RULES

As the applicable percentage ratios (as set out in the Listing Rules) are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Rules 14.06(2) and 14.07 of the Listing Rules and is subject to notification and announcement requirements under the Listing Rules.

SUSPENSION OF TRADING

Trading in shares of the Company on the Stock Exchange has been suspended at the request of the Company with effect from 10:01 a.m. on 7 December 2010 pending the release of an announcement which is price sensitive in nature and will remain suspended until further notice.

* For identification purpose only

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THE EQUITY TRANSFER AGREEMENTS

On 7 December 2010, Top Force entered into two separate Equity Transfer Agreements with the following Purchasers:

Name of Purchaser	Asset to be disposed of	Total consideration	Status of independence of the Purchaser and its connected person
EI Dorado Global Investment Holdings Ltd.	1,500,000 CID's shares, representing 1.63% of the issued share capital of CID	US\$ 1,500,000	To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, EI Dorado Global Investment Holdings Ltd. and its ultimate beneficial owners are independent third parties of the Company and its connected persons
Pearl Global Investment Holdings Ltd.	1,500,000 CID's shares, representing 1.63% of the issued share capital of CID	US\$ 1,500,000	To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Pearl Global Investment Holdings Ltd. and its ultimate beneficial owners are independent third parties of the Company and its connected persons

Asset to be disposed of

As at the date of this announcement, Top Force is interested in 3.26% of the issued share capital of CID.

Pursuant to the two Equity Transfer Agreements, Top Force has agreed to sell and each of the Purchasers has agreed to purchase 1,500,000 issued shares of CID (representing 1.63% of the issued share capital of CID) which in aggregate is equivalent to the aggregate Sale Shares, being Top Force's entire stake in CID of 3,000,000 issued shares of CID, representing 3.26% of the issued share capital of CID.

Consideration

The aggregate consideration for the Disposal is US\$3,000,000 (equivalent to approximately HK\$23,280,000) and shall be payable in cash separately by the Purchasers to Top Force on the Settlement Date.

The consideration for the Disposal was determined after arm's length negotiations between Top Force and the two Purchasers separately with reference to the audited valuation of the Sale Shares.

Pursuant to the two Equity Transfer Agreements, in the event the Purchaser(s) fail(s) to pay the consideration, the Purchaser(s) shall pay a daily rate of 0.05% of the total amount of the consideration as a penalty fee to Top Force.

Conditions

Completion of the Disposal shall be conditional upon:

- (a) Top Force obtaining necessary approvals from all relevant government and regulatory authorities in relation to the execution of the two Equity Transfer Agreements and the transfer of the Sale Shares; and
- (b) the compliance by Top Force's holding company, being the Company, of relevant Listing Rules requirements, including but not limited to, where applicable, the approval of the Equity Transfer Agreements by the Company's shareholders in accordance with the requirements of the Listing Rules.

If the above conditions have not been fulfilled on or before 31 January 2011 (or such later day as the parties may agree), the Equity Transfer Agreements shall lapse. Neither party shall have any rights nor liabilities under the Equity Transfer Agreements towards the other save and except those occurred prior to the Settlement date.

Settlement of share transfer

Completion of registration of share ownership transfer shall take place after the Company having obtained approvals from regulatory authorities and the Company's shareholders at its shareholders' meeting if required by the Listing Rules and up to the Settlement Date.

The parties to the two Equity Transfer Agreements agree that the Settlement Date (unless otherwise agreed for such later day) shall not be later than 31 January 2011.

INFORMATION OF CID

CID was incorporated in the Cayman Islands on 9 April 2008. The principal businesses of CID are long and short term investment projects, equities investment and asset management in Hong Kong, Taiwan and other ASEAN countries.

Set out below is a summary of the audited consolidated financial information of 100% equity interest of CID for the year ended 31 December 2009 and the period from 9 April 2008 to 31 December 2008 in accordance with accounting principles generally accepted in the Republic of China:

	For the year ended 31 December 2009	For the period from 9 April 2008 to 31 December 2008
Revenue	US\$17,823,914 (equivalent to approximately HK\$138,314,000)	US\$1,628,588 (equivalent to approximately HK\$12,638,000)
Net profits/(loss)	US\$14,972,488 (equivalent to approximately HK\$116,187,000)	US\$(5,532,877) (equivalent to approximately HK\$42,935,000)
	2009	As at 31 December 2008
Total assets	US\$105,266,131 (equivalent to approximately HK\$816,866,000)	US\$76,508,850 (equivalent to approximately HK\$593,709,000)
Net assets	US\$101,439,611 (equivalent to approximately HK\$787,172,000)	US\$76,467,123 (equivalent to approximately HK\$593,385,000)

REASONS FOR THE DISPOSAL

The Company is principally engaged in manufacturing and trading of steel pipes, steel sheets and other products made of steel and leasing of aircrafts.

The Group acquired the Sale Shares on 6 June 2008. The Sale Shares were acquired by the Group for investment purposes and have been classified as available-for-sale equity securities. During the investment period of approximately two years, the only investment return earned by the Company from the investment in CID was the dividend income of US\$105,000 (equivalent to approximately HK\$814,800) attributable to the year 2009, of which the Company has received on 20 April 2010. Given the main purpose of the investment in CID was to provide the Group with opportunity for return through dividend income and the Group had received the said dividend income, the Directors consider that the Disposal provides a good opportunity for the Group to realize its investment in CID and enables the Group to better allocate and focus its resources on the Group's principal businesses and improve the liquidity and strengthen the overall financial position of the Group.

The Directors (including the independent non-executive Directors) consider that the terms of the two Equity Transfer Agreements are on normal commercial terms, fair and reasonable and are in the interests of the Company and its shareholders as a whole.

USE OF PROCEEDS

The Company estimates that the net proceeds from the Disposal are approximately US\$2,979,000 (equivalent to approximately HK\$23,117,000). The Company intends to apply the net proceeds from the Disposal as general working capital of the Group.

POSSIBLE FINANCIAL EFFECTS

Upon completion of the Disposal, the Group will cease to hold any equity interest in CID.

The Directors estimate that the profit arising from the Disposal to be approximately US\$181,000 (equivalent to approximately HK\$1,405,000), being the difference between the aggregate consideration for the Disposal of US\$3,000,000 (equivalent to approximately HK\$23,280,000) and US\$2,819,000 (equivalent to approximately HK\$21,875,000), being the fair value of CID of approximately US\$2,798,000 (equivalent to approximately HK\$21,712,000) and the related professional expenses of approximately US\$20,600 (equivalent to approximately HK\$160,000).

INFORMATION OF THE PURCHASERS

To the best of the Directors knowledge, information and belief, having made all reasonable enquiries, EI Dorado Global Investment Holdings Ltd., one of the existing shareholders of CID, is principally engaged in investment holding business.

To the best of the Directors knowledge, information and belief, having made all reasonable enquiries, Pearl Global Investment Holdings Ltd., one of the existing shareholders of CID, is principally engaged in investment holding business.

IMPLICATIONS OF THE LISTING RULES

As the applicable percentage ratios (as set out in the Listing Rules) are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Rules 14.06(2) and 14.07 of the Listing Rules and is subject to notification and announcement requirements under the Listing Rules.

SUSPENSION OF TRADING

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“CID”	Capital Investment Development Corp.
“Company”	Mayer Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed in the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the proposed disposal of Capital Investment Development Corp. by Top Force to the Purchasers pursuant to the Equity Transfer Agreements
“Equity Transfer Agreements”	the two equity transfer agreements dated 7 December 2010 entered into between Top Force (as the Vendor) and EI Dorado Global Investment Holdings Ltd. and Pearl Global Investment Holdings Ltd. (as the Purchasers) for the transfer of equity interest in CID from Top Force to the Purchasers at aggregate consideration of US\$3,000,000 to be paid by the Purchasers
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Purchasers”	EI Dorado Global Investment Holdings Ltd. and Pearl Global Investment Holdings Ltd.
“Sale Shares”	3,000,000 shares in CID, representing 3.26% equity interest in CID
“Settlement Date”	the date of which both parties to the Equity Transfer Agreements perform the registration of share transfer in relation to the Sale Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Top Force” or “Vendor”	Top Force International Limited, a wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

For the purpose of this announcement, all amounts denominated in US\$ has been translated (for information only) into HK\$ using the exchange rates of US\$1.00: HK\$7.76. Such translation shall not be construed as a representation that amounts of US\$ were or may have been converted.

By order of the Board
Mayer Holdings Limited
Hsiao Ming-chih
Chairman

Hong Kong, 8 December 2010

As at the date of this announcement, the executive Directors of the Company are Messrs. Hsiao Ming-chih, Lai Yueh-hsing, Lo Haw, Chiang Jen-chin, Lu Wen-yi and Cheng Koon Cheung; the non-executive Directors are Messrs. Chan Kin Sang, Chen Guoxiang and Li Deqiang; and the independent non-executive Directors are Messrs. Lin Sheng-bin, Huang Jui-hsiang, Alvin Chiu and Peter V.T. Nguyen respectively.