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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)

**ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES
AND
RESUMPTION OF TRADING**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to an announcement of the Company dated 8 December 2009 in relation to a very substantial acquisition.

The Board wishes to update the Shareholders on the current status of the very substantial acquisition.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 10:01 a.m. on 7 December 2010 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 23 December 2010.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to an announcement of the Company dated 8 December 2009 in relation to a very substantial acquisition (the “**Announcement**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcement.

Further to the announcement of the Company dated 15 November 2010 in relation to the further delay in despatch of circular regarding the very substantial acquisition (the “**Delay Announcement**”), the Board wishes to update the Shareholders on the current status of the very substantial acquisition.

* For identification purpose only

The Company noted from the announcement issued by EPI (Holdings) Limited on 20 December 2010 (“**EPI Announcement**”) that the agreement dated 14 November 2007 (as amended and supplemented on 30 December 2008) entered into between Chanares and Maxipetrol in relation to the drilling of new wells and production of petroleum in the Areas (the “**Chanares Agreement**”) has been terminated.

The Company has written to the Vendors several times to request a confirmation from the Vendors on the status of the Acquisition. However, as of the date of this announcement, the Vendors have replied by requesting a draft settlement agreement from the Company.

However, if the information in the EPI Announcement were true, the obligations of the Company pursuant to the Agreement shall cease as the enforceability of the Chanares Agreement is a condition precedent pursuant to the Agreement. The Company is now trying its best endeavours to obtain confirmation from the Vendors regarding the status of the Chanares Agreement. At the same time, the Company reserves its rights to claim against the Vendors for its loss arising out of breach of the Agreement, if any.

The Company does not want to compromise its rights under the Agreement by negotiating any settlement agreement with the Vendors at this moment. In the circumstance where there are no further negotiations on any settlement agreement between the Vendors and the Company, the Acquisition will therefore lapse. Pursuant to the Agreement, the Company and the Vendors agreed that in the event if all Conditions Precedent were not fulfilled or waived and remain unfulfilled on or before 31 December 2010 (the “**Long-Stop Date**”), all rights, obligations and liabilities of the parties to the Agreement shall cease and determine and neither the Company nor the Vendors shall have any claim against the other save and except any antecedent breach. The Company is of the opinion that allowing the Acquisition to lapse on the Long-Stop Date is in the best interest of the Company as a whole.

Save as disclosed above, the Board wishes to inform the Shareholders and potential investors that there are no negotiations or agreements relating to the termination of the Acquisition. Therefore, Shareholders should take note that the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and if they are in any doubt about their position, they should consult their professional advisers. Further announcement will be made in compliance with the Listing Rules as and when appropriate.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 10:01 a.m. on 7 December 2010 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 23 December 2010.

This announcement is made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

For and on behalf of the Board
Mayer Holdings Limited
Hsiao Ming-chih
Chairman

Hong Kong, 22 December 2010

As at the date of this announcement, the executive Directors 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.