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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 3.2 OF THE TAKEOVERS CODE

VOLUNTARY CONDITIONAL CASH OFFERS

This announcement is issued pursuant to Rule 3.2 of the Code on Takeovers and Mergers (“**Takeovers Code**”).

THE OFFERS

The board (the “**Board**”) of directors of Mayer Holdings Limited (the “**Company**”) noted that an announcement (“**Offer Announcement**”) was made by Mr. Wang Han (“**Mr. Wang**”) on 15 February 2012 in relation to the voluntary conditional cash offers by Roofer Securities Limited on behalf of Mr. Wang for all the issued shares in the Company and all outstanding convertible notes (the “**CB**”) of the Company (other than those already owned or agreed to be acquired by him and parties acting in concert with him). Unless the context otherwise requires, capitalised terms used in this announcement bear the same meaning as defined in the Offer Announcement.

The Offers are subject to the condition described in the paragraph headed “*Condition of the Offers*” set out in the Offer Announcement and accordingly the Offers may or may not become unconditional. Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the securities of the Company.

FORMATION OF INDEPENDENT BOARD COMMITTEE

An independent board committee of the Company (“**Independent Board Committee**”) comprising all the non-executive directors of the Company (except for Mr. Lam Chun Yin and Mr. Li Deqiang on the basis that they have a material conflict of interest), namely Mr. Lin Sheng-bin, Mr. Huang Jui-hsiang and Mr. Alvin Chiu, has been formed to advise the shareholders of the Company and holders of the CB in relation to the Offers.

* *For identification purposes only*

An independent financial adviser (“**Independent Financial Adviser**”) will be appointed to advise the Independent Board Committee and the shareholders of the Company and holders of the CB in relation to the Offers. A further announcement will be made by the Company following the appointment of the Independent Financial Adviser.

SECURITIES OF THE COMPANY

As at the date of this announcement, the Company has a total of 927,563,636 ordinary shares of HK\$0.1 each (“**Shares**”) in issue and outstanding CB in the principal amount of HK\$90,000,000 (which can be converted into an aggregate of 163,636,363 Shares at HK\$0.55 per Share). Save for the CB, there are no other convertible or exchangeable securities of the Company outstanding as at the date of this announcement.

Dealing disclosure

The respective associates (as defined in the Takeovers Code) of the Company and Mr. Wang, including, among others, persons holding 5% or more of a class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company are hereby reminded to disclose their dealings in any relevant securities of the Company under Rule 22 of the Takeovers Code.

Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates (including shareholders holding 5% of the relevant securities under class (6) of the definition of “associate”) and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive (as defined in the Takeovers Code) in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive (as defined in the Takeovers Code) with relevant information as to those dealings, including identities of clients, as part of that co-operation.

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

Hong Kong, 28 February 2012

The Directors (except for Mr. Xue Wenge, Mr. Li Deqiang and Mr. Lam Chun Yin on the basis that they have a material conflict of interest) jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Hsiao Ming-chih, Mr. Lai Yueh-hsing, Mr. Chiang Jen-chin, Mr. Lu Wen-yi and Mr. Xue Wenge; two non-executive directors, namely Mr. Li Deqiang and Mr. Lam Chun Yin; and three independent non-executive directors, namely Mr. Lin Sheng-bin, Mr. Huang Jui-hsiang and Mr. Alvin Chiu.