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**VOLUNTARY CONDITIONAL CASH OFFERS BY  
ROOFER SECURITIES LIMITED  
ON BEHALF OF WANG HAN  
FOR ALL THE ISSUED SHARES IN AND  
OUTSTANDING CONVERTIBLE NOTES OF  
MAYER HOLDINGS LIMITED (STOCK CODE: 1116)  
(OTHER THAN THOSE ALREADY OWNED OR  
AGREED TO BE ACQUIRED BY WANG HAN  
AND PARTIES ACTING IN CONCERT WITH HIM)**

**COUNSEL'S OPINION  
IN RELATION TO THE AMENDED WRIT OF SUMMONS  
AND INTERIM INJUNCTION ORDER**

References are made to the offer document dated 9 March 2012 made by the Offeror (the “**Offer Document**”) in relation to, among others, the Offers and the announcement made by the Offeror dated 10 April 2012 in relation to, among others, the Amended Writ and an interim injunction order (the “**Interim Injunction Order**”) respectively claiming against, among others, the Vendor and the Offeror. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Offer Document.

The Offeror has obtained counsel’s opinion on 16 April 2012 (the “**Counsel’s Opinion**”) on to the impact of the Amended Writ and the Interim Injunction Order on the Offers, in particular, whether the 236,363,636 Shares (the “**Unregistered Shares**”) acquired by the Offeror could be counted towards the 50% acceptance condition in accordance with the Takeovers Code.

According to the Counsel's Opinion, (i) the Amended Writ should not have any impact on the Offers save that appropriate disclosure should be made in all the relevant announcements; (ii) in accordance with the Interim Injunction Order, the Offeror cannot now count the Unregistered Shares as constituting part of the 50% of the voting rights in the Company notwithstanding that they were Shares so acquired or agreed to be acquired by the Offeror; and (iii) the Interim Injunction Order only expressly prohibits the Offeror from dealing with or exercising any rights attached to the Unregistered Shares, and from completing the Offers on the basis of taking into account the Unregistered Shares and the Offeror is not restrained from continuing with the Offers if there are valid acceptances of the Offer Shares which constitute 50% or more of the voting rights in the Company — without taking into account the Unregistered Shares.

**Wang Han**

Hong Kong, 17 April 2012

*The Offeror accepts full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of his 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.*