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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

ORIGINATING SUMMONS ISSUED AGAINST THE COMPANY

On 23 May 2012, Mr. Li Deqiang (“**Mr. Li**”), a non-executive director of the company, issued two originating summons (the “**First Originating Summons**” and the “**Second Originating Summons**”) against the Company and the other members of the board of directors (the “**Board**”) of the Company, being Mr. Hsiao Ming-chih, Mr. Lai Yueh-hsing, Mr. Chiang Jen-chin, Mr. Lu Wen-yi, Mr. Xue Wenge, Mr. Lin Sheng-bin, Mr. Huang Jui-hsiang and Mr. Alvin Chiu, as the 1st to the 9th Defendants (together, the “**Defendants**”), respectively.

Pursuant to the First Originating Summons, Mr. Li claims against the Defendants for an order that:

- (1) the Company do provide and the 2nd to 9th Defendants do procure the Company to provide to Mr. Li full and uninterrupted access to, and to allow Mr. Li and his representatives to inspect and take copies of the books of account of the Company as from 1 January 2010; and
- (2) costs.

Pursuant to the Second Originating Summons, Mr. Li claims against the Defendants for an order that:

- (1) the Company do provide and the 2nd to 9th Defendants do procure the Company to provide to Mr. Li full and uninterrupted access to, and to allow Mr. Li and his representatives to inspect and take copies of documents and/or classes of documents, including:
 - (a) documents relating to the transactions below:
 - (I) the acquisition pursuant to the sale and purchase agreement signed on 23 February 2011 between Guangzhou Mayer Metal Company Limited and Chongqing Hengyang Property Development Company Limited;

* For identification purposes only.

- (II) the disposal of the 50% interest (out of the 100% interest) of the Company in Glory World Development Limited pursuant to the Joint Venture Agreement dated 15 September 2010 entered into between the Company and Mayer Steel Pipe Corporation, and transactions and agreements relating to or incidental thereto;
 - (III) the disposals of: (a) 50% of the issued share capital of Vietnam Mayer Company Limited on 21 January 2010; (b) the property named as Durban Technology Park Phase VIII on 12 May 2010; (c) 100% equity interest in Mei Kong Shih Ye Limited on 18 August 2010; and (d) the entire share capital of Bamian Investments Pte. Limited on 21 November 2011; and
 - (IV) certain private investments and/or proposed investment projects (namely, various mining projects in Vietnam) of the 3rd Defendant and/or his associates and/or persons acting in concert with him;
- (b) Board minutes, notes and records of meetings and resolutions, bank statements and related documentation of the Company, as well as contracts entered into by the Company since 1 January 2010;
 - (c) certain correspondences between the Company/Board and (I) The Stock Exchange of Hong Kong Limited; (II) the Company's legal adviser; and (III) Crowe Horwath (HK) CPA Limited ("Crowe") regarding the audit of the accounts of the Company;
 - (d) certain audit papers of Crowe; and
- (2) costs.

The Company is current seeking legal advice in respect of the First and Second Originating Summons and will keep the shareholders and the public informed of any material development in connection with the above proceedings by way of further announcement(s) as and when appropriate.

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

Hong Kong, 30 May 2012

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; one non-executive Director, namely Mr. Li Deqiang; and three independent non-executive Directors, namely Mr. Lin Sheng-bin, Mr. Huang Jui-hsiang and Mr. Alvin Chiu.