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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Mayer Holdings Limited (the “**Company**”) announces that Ms. Chen Yen Yung (“**Ms. Chen**”) tendered her resignation as an independent non-executive Director with effect from 3 June 2019 to devote more time to her own business development.

Ms. Chen has confirmed that she has no disagreement with the Board and that there is no other matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to extend its appreciation to Ms. Chen for her valuable contribution during her tenure of office in the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

1. Following the resignation of Ms. Chen, she has ceased to be the member of the audit committee and nomination committee, and the member and the chairman of the remuneration committee of the Company, with effect from 3 June 2019.

2. Mr. Deng Shimin, an independent non-executive Director of the Company, has been appointed as the chairman of the remuneration committee of the Company, with effect from 3 June 2019.
3. Mr. Wang Dongqi, a non-executive Director of the Company, has been appointed as a member of the audit committee and remuneration committee, with effect from 3 June 2019.

NON-COMPLIANCE WITH REQUIREMENTS UNDER RULE 3.10(1) OF THE LISTING RULES

Following the resignation of Ms. Chen, the Company only has two independent non-executive Directors, thus the number of the independent non-executive Directors falls below the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancy of independent non-executive Director with appropriate qualifications or management expertise and in any event within three months from the date of resignation of Ms. Chen as required under Rules 3.11 of the Listing Rules, and will make further announcement(s) as and when appropriate.

By order of the Board
Mayer Holdings Limited
Lee Kwok Leung
Chairman and Executive Director

Hong Kong, 3 June 2019

As at the date hereof, the Board comprises two executive directors, namely, Mr. Lee Kwok Leung and Mr. Xu Lidi; one non-executive director, namely, Mr. Wang Dongqi; and two independent non-executive directors, namely, Mr. Lau Kwok Hung and Mr. Deng Shimin.

* *For identification purpose only*

The English text of this announcement shall prevail over its Chinese text.