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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)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Mayer Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following appointments of the chief executive officer and executive Directors with effect from 29 November 2019 (the “**Effective Date**”).

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mr. Xu Lidi (“**Mr. Xu**”), an executive Director, has been appointed as the Chief Executive Officer of the Company with effect from the Effective Date. He will bolster the implementation of the strategies set from time to time by the Board in order to achieve overall business goals.

The biographical details of Mr. Xu were set out in the annual report of the Company for the year ended 31 December 2018.

As at the date hereof, Mr. Xu did not hold directorships in any other public companies listed in Hong Kong and overseas in the last three years and is also a director of certain subsidiaries of the Group. Mr. Xu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date hereof, Mr. Xu does not have any interest in the ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Pursuant to the service agreement between Mr. Xu and the Company in relation to his appointment as an executive Director, Mr. Xu is entitled to a salary of HK\$50,000 per month. Mr. Xu's monthly salary will remain the same after taking office as the chief executive officer.

Save as disclosed above, there is no other information relating to Mr. Xu's appointment as the chief executive officer of the Company required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board takes pleasure in the new appointment of Mr. Xu.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board has accepted the recommendations of the nomination committee of the Company to appoint Mr. Zhou Shi Hao ("**Mr. Zhou**") and Mr. Chen Zhirui ("**Mr. Chen**") as executive Directors with effect from the Effective Date.

The biographical details of Mr. Zhou are as follows:

Mr. Zhou, aged 25, graduated from the Faculty of Commerce and Business Administration of the University of British Columbia, Canada, in 2018 with a Bachelor of Commerce degree. Mr. Zhou worked as a senior marketing consultant at TELUS in the same year. He is currently a director of Happy (Hong Kong) New City Group Limited and Harbour Prestige International Limited.

Save as disclosed above, Mr. Zhou did not hold directorships in any public companies listed in Hong Kong and overseas in the last three years and is a director of certain subsidiaries of the Group. Save as disclosed above, Mr. Zhou does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date hereof, Mr. Zhou holds 410,000,000 shares of the Company, representing approximately 19% of the issued shares of the Company, issued to him as part of the consideration for the acquisition of the entire issued share capital of Happy (Hong Kong) New City Group Limited by the Company. Such shares were held by an escrow agent in accordance with the terms of a sale and purchase agreement and an escrow agreement. For details, please refer to the Company's announcements dated 11 June 2019 and 26 November 2019.

Save as disclosed above, he does not, and is not deemed to, have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Zhou has entered into a letter of appointment with the Company as an executive Director for a term of one year with effect from the Effective Date unless either party gives one-month written notice to the other or mutually agreed to terminate the letter of appointment before the expiry of the existing term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

Mr. Zhou's emolument is recommended by the remuneration committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and is approved by the Board. As an executive Director, Mr. Zhou shall receive a total director's fee of HK\$35,000 per month. Mr. Zhou's emolument will be reviewed by the remuneration committee of the Company and subject to the approval by the Board every year pursuant to the authority given by the shareholders at the annual general meetings of the Company.

Save as disclosed above, there is no other information relating to Mr. Zhou's appointment as an executive Director required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Chen are as follows:

Mr. Chen, aged 42, holds a Bachelor's degree in civil engineering from the Southeast University of China. Mr. Chen has over 20 years of experience in the property industry. He has been employed by various companies in the property industry in Zhuhai over the years. Mr. Chen was appointed as the managing director of Zhuhai Hengqin Zhongle Investment Company Limited* (珠海橫琴眾樂投資有限公司) from 2016 to 2018. Since then, he has been appointed concurrently as the managing director of Zhuhai Zhongle City Renewal Company Limited* (珠海眾樂城市更新有限公司), the vice chairman and executive vice general manager of Zhuhai Hua Fa Fenghuang Property Development Limited* (珠海華發鳳凰房產開發有限公司) and the vice chairman and executive vice general manager of Zhuhai Hau Fa Yue Tang Property Development Limited* (珠海華發月堂房產開發有限公司).

Save as disclosed above, Mr. Chen did not hold directorships in any public companies listed in Hong Kong and overseas in the last three years, does not hold any other position with the Company and other members of the Group, and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date hereof, Mr. Chen does not have any interest in the ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Chen has entered into a letter of appointment with the Company as an executive Director for a term of one year with effect from the Effective Date unless either party gives one-month written notice to the other or mutually agreed to terminate the letter of appointment before the expiry of the existing term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

Mr. Chen's emolument is recommended by the remuneration committee of the Company with reference to his skills, knowledge, qualification, experience and responsibilities and is approved by the Board. As an executive Director, Mr. Chen shall receive a total director's fee of HK\$35,000 per month. Mr. Chen's emolument will be reviewed by the remuneration committee of the Company and subject to the approval by the Board every year pursuant to the authority given by the shareholders at the annual general meetings of the Company.

Save as disclosed above, there is no other information relating to Mr. Chen's appointment as an executive Director required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its heartfelt welcome to Mr. Zhou and Mr. Chen for joining the Board.

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

Hong Kong, 29 November 2019

As at the date hereof, the Board comprises four executive Directors, namely Mr. Lee Kwok Leung, Mr. Xu Lidi, Mr. Zhou Shi Hao and Mr. Chen Zhirui; one non-executive Director, namely Mr. Wang Dongqi; and three independent non-executive Directors, namely Mr. Lau Kwok Hung, Mr. Deng Shimin and Mr. Cheung, Eddie Ho Kuen.

* *For identification purpose only*