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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)**

**(1) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Mayer Holdings Limited (the “**Company**”) announces that Mr. Deng Shimin (“**Mr. Deng**”) tendered his resignation as an independent non-executive Director, the member of each of the audit committee and nomination committee and chairman of remuneration committee of the Company with effect from 21 January 2020 (“**Effective Date**”).

In the letter of resignation from Mr. Deng stated that his decision to resign from the Company is because he wishes to devote more time to his personal business. Mr. Deng has confirmed that, notwithstanding the reason for his resignation as stated above, he has no disagreement with the Board and that there is no other matter in relation to his 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 Mr. Deng for his valuable contribution to the Company during his tenure of office.

## **APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that Mr. Cheng Yuk Ping (“**Mr. Cheng**”) has been appointed as the independent non-executive Director, the member of each of the audit committee and nomination committee and chairman of remuneration committee of the Company, all with effect from the Effective Date.

The biographical details of Mr. Cheng are set out below:

Mr. Cheng Yuk Ping (“**Mr. Cheng**”), also known as Zheng Xu\*, aged 63, has actively engaged in trading businesses and public services for years. Since 1985, he has taken up senior management positions in several trading companies and manufacturing enterprises, and has vast experience in the management of business operation. He has been a member of five consecutive sessions of a provincial committee of the Chinese People’s Political Consultative Conference for 25 years since 1993 and subsequently a member of the National Committee of the Chinese People’s Political Consultative Conference. He has extensive social and public relation networks.

As at the date hereof, Mr. Cheng did not hold directorships in any other public companies listed in Hong Kong and overseas in the last three years and does not hold any other position with the Company and other members of the group. Mr. Cheng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date hereof, Mr. Cheng 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. Cheng has confirmed that he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

Mr. Cheng has a letter of appointment with the Company as the independent non-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 to terminate the letter of appointment before expiry of the existing term. He shall hold office until the next following general meeting of the Company and shall be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election at least once every three years in subsequent annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Cheng'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 the independent non-executive Director, Mr. Cheng shall receive a total director's fee of HK\$150,000 annually. Mr. Cheung's remuneration is subject to annual review by the remuneration committee of the Company and approval by the Board pursuant to the power granted by the shareholders at the annual general meetings of the Company.

Save as disclosed above, there is no other information relating to Mr. Cheng's appointment as an independent non-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 warm welcome to Mr. Cheng for joining the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

1. Following the resignation of Mr. Deng as the independent non-executive Director, he has ceased to be the member of each of the audit committee and nomination committee and chairman of remuneration committee of the Company, with effect from the Effective Date.
2. Mr. Cheng, the independent non-executive Director, has been appointed as the member of each of the audit committee and nomination committee and chairman of the remuneration committee of the Company, with effect from the Effective Date.

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

Hong Kong, 21 January 2020

*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. Cheung, Eddie Ho Kuen and Mr. Cheng Yuk Ping.*

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

\* *For identification purpose only*