

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



美亞控股有限公司*
MAYER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1116)

INSIDE INFORMATION

This announcement is made by Mayer Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces it became aware that Mr. Xu Lidi (“**Mr. Xu**”), an executive Director and Chairman, and Mr. Wang Dongqi (“**Mr. Wang**”), a non-executive Director, are suspected of in breach of their fiduciary duties owed towards the Company by abusing the use of the corporate chops of Bamian Investments Pte Ltd (“**Bamian**”), a wholly-owned subsidiary of the Company, to unlawfully dismiss the office of Mr. Lee Kwok Leung (“**Mr. Lee**”), Mr. Lin Jinhe (“**Mr. Lin**”) and Ms. Wan Liman (“**Ms. Wan**”) as directors of Guangzhou Mayer Corporation Limited (廣州美亞股份有限公司) (“**Guangzhou Mayer**”), a non-wholly owned subsidiary of the Company whereby Bamian holds 81.4% equity interests.

In light of the above, on 2 December 2021, the Board has resolved to, among other matters,

- (1) temporarily suspend all the duties and powers of (a) Mr. Xu as an executive Director and Chairman (including his duties as the Chairman of the Nomination Committee) and as a director, officer or employee of Bamian, Guangzhou Mayer and all other companies within the Group; and (b) Mr. Wang as a non-executive Director and as a director, officer or employee of Bamian, Guangzhou Mayer and all other companies within the Group, with immediate effect until further notice;
- (2) take any legal actions against Mr. Xu and Mr. Wang for their suspected breaches of fiduciary duties as and when necessary;
- (3) inform the minority shareholders of Guangzhou Mayer in respect of these resolutions and where necessary, to convene a shareholders' meeting to handle any related matters;
- (4) authorise Mr. Chan Chun Kit, an independent non-executive Director, to establish an independent investigation committee to conduct an internal investigation on whether each of Mr. Xu and Mr. Wang has breached his fiduciary duties owing towards the Company and taken any actions which are detrimental to the interests of the shareholders as a whole. The independent investigation committee may appoint legal advisers and pursue any legal action(s) as and when necessary;
- (5) invalidate the board resolution of Guangzhou Mayer in respect of the dismissal of Mr. Lee, Mr. Lin and Ms. Wan as directors of Guangzhou Mayer; and
- (6) invalidate the board resolution of Guangzhou Mayer in respect of the appointment of Mr. Hao Qiang, Mr. He Peng and Mr. Liu Haiyang as directors of Guangzhou Mayer.

Any further updates on the above matters will be announced by the Company as and when appropriate.

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

Hong Kong, 2 December 2021

As at the date hereof, the Board comprises five executive Directors, namely, Mr. Xu Lidi (duties suspended), Mr. Lee Kwok Leung, Mr. Zhou Shi Hao, Mr. Chen Zhirui and Mr. Xiao Libo; four non-executive Directors, namely, Mr. Wang Dongqi (duties suspended), Mr. Lam Chung Chak, Ms. Cheng Bo Kei Peggy and Dr. Cheung Ka Yue; and four independent non-executive Directors, namely, Mr. Lau Kwok Hung, Dr. Li Yutong, Mr. Wong Chi Kin and Mr. Chan Chun Kit.

** For identification purpose only*