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**CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
COMPLIANCE WITH REQUIREMENTS UNDER RULE 3.21 OF THE
LISTING RULES AND CODE PROVISION A.5.1 OF THE
CORPORATE GOVERNANCE CODE**

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of the Mayer Holdings Limited (the “**Company**”) hereby announces the following change of composition of Board committees, all with effect from 22 December 2021:

- (i) Dr. Li Yutong, an independent non-executive Director, was removed from the positions as the chairman and member of the remuneration committee (“**Remuneration Committee**”), and a member of each of the audit committee (“**Audit Committee**”) and the nomination committee (“**Nomination Committee**”) of the Company;
- (ii) Mr. Wong Chi Kin, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee; and
- (iii) Mr. Chan Chun Kit, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee, and a member of each of the Audit Committee and the Remuneration Committee.

COMPLIANCE WITH REQUIREMENTS UNDER RULE 3.21 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE

References are made to the announcements of the Company dated 18 November 2021 and 6 December 2021 respectively, in relation to, among other things, (i) the resignation of Mr. Cheung, Eddie Ho Kuen as independent non-executive Director, and the non-compliance with the requirements under Rule 3.21 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and (ii) the resignation of Mr. Xu Lidi as the chairman of the Board and an executive Director, and the non-compliance with the requirements under code provision A.5.1 of the Corporate Governance Code as set out in the Appendix 14 of the Listing Rules.

Following the change of composition of Board committees as abovementioned, as at the date of this announcement:

- (i) the Audit Committee comprises three members with one of them being the chairman. Accordingly, the Company has complied with the composition requirement under Rule 3.21 of the Listing Rules; and
- (ii) the Nomination Committee comprises three members with one of them being the chairman. Accordingly, the Company has complied with the composition requirement under code provision A.5.1 of the Corporate Governance Code as set out in the Appendix 14 of the Listing Rules.

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

Hong Kong, 22 December 2021

As at the date hereof, the Board comprises four executive Directors, namely, 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*