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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)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

This is a voluntary announcement made by the Company to inform the Shareholders and potential investors of the Company of the latest business update of the Group.

THE TECHNOLOGY CONSULTANCY AGREEMENT

On 30 August 2023, Guangzhou Mayer (an indirect non-wholly owned subsidiary of the Company) and the Consultant entered into the Technology Consultancy Agreement, pursuant to which the Consultant shall provide consultancy services to Guangzhou Mayer in relation to the application of the Nano PCMs in the agricultural industry in the PRC, for a year from 30 August 2023 to 29 August 2024 (both days inclusive).

INFORMATION OF THE PARTIES TO THE TECHNOLOGY CONSULTANCY AGREEMENT

Guangzhou Mayer is a company incorporated in the PRC with limited liability and an indirect 81.4%-owned subsidiary of the Company. It is a core subsidiary of the Company operating in Guangzhou of the PRC and is engaged in the processing, manufacturing and selling of steel sheets, steel pipes and other steel products.

The Consultant is a PRC governmental institution which is responsible for, among other things, enhancing the overall performance and the technology of the agricultural industry in the PRC.

REASONS FOR AND BENEFITS FOR ENTERING INTO OF THE TECHNOLOGY CONSULTANCY AGREEMENT

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) the processing, manufacturing and selling of steel sheets, steel pipes and other steel products in the PRC; and (ii) urban renewal project planning and consulting in the PRC.

Guangzhou Mayer, through its directly wholly-owned subsidiary, Guangzhou Mayer Technology Development Ltd.* (廣州美亞科技發展有限公司), is granted the exclusive right to produce the Nano PCMs in the PRC, which could be widely used in air-conditioning, refrigeration and heating systems in server rooms, medical care, public buildings, airports, rail transit, hotels, large industries and other areas. The products of Nano PCMs could potentially subvert the existing popular concept of cooling systems and will become a new generation of deep energy-saving and environmentally products.

Pursuant to the Technology Consultancy Agreement, the Consultant shall provide Guangzhou Mayer with the following consultancy services, including but not limited to:

- (i) assisting in contacting the Ministry of Agriculture and Rural Affairs in Pinggu District of Beijing, the PRC so as to promote the application and testing of the Nano PCMs in agricultural facilities;
- (ii) organising and arranging technical demonstrations and research discussions among authorised experts in relation to the agricultural applications of the Nano PCMs (such as facility agriculture and agricultural product storage cold chain);
- (iii) providing guidance and assistance in promoting the Nano PCMs and their technology in the agriculture field and rural areas based on the satisfactory results of the application testing of the Nano PCMs; and
- (iv) providing full support in establishing a research institute of Guangzhou Mayer in Beijing in relation to the application of the Nano PCMs in the agricultural industry.

The Board is of the view that the Consultant, given its governmental authority in the agricultural field in the PRC, is able to effectively promote and enhance the application and usage of the Nano PCMs in the agricultural industry, which allows the Group to capture market opportunities, expand its environmental technology related business in the PRC, further enhance its business portfolio and generate additional return for the Company and the Shareholders as a whole. Therefore, the Board considers that the entering into of the Technology Consultancy Agreement is in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

In this announcement, the following expressions shall have the respective meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Business Day(s)”	any day other than a Saturday, Sunday or a public holiday in the PRC
“Company”	Mayer Holdings Limited* (美亞控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares are listed and traded on the main board of the Stock Exchange (stock code: 1116)
“Consultant”	Center of Engineering and Construction Service, Ministry of Agriculture and Rural Affairs of the PRC (農業農村部工程建設服務中心)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guangzhou Mayer”	Guangzhou Mayer Corporation Ltd* (廣州美亞股份有限公司), a company incorporated in the PRC with limited liability and a non-wholly owned subsidiary of the Company
“Nano PCM(s)”	nano phase change energy storage material(s)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes the Hong Kong Special Administrative Region of the People’s Republic of China, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Technology Consultancy Agreement” the technology consultancy agreement dated 30 August 2023 entered into between Guangzhou Mayer and the Consultant

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

Hong Kong, 26 September 2023

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Lee Kwok Leung (Chairman), Mr. Zhou Shi Hao, Mr. Chen Zhirui, Mr. Xiao Libo (Chief Executive Officer) and Dr. Cheung Ka Yue; one non-executive Director, namely Mr. Lam Chung Chak; and three independent non-executive Directors, namely Mr. Lau Kwok Hung, Mr. Chan Chun Kit and Mr. Lu Jianping.

* *For identification purpose only*