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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)**

**ANNOUNCEMENT PURSUANT TO RULE 3.8  
OF THE TAKEOVERS CODE  
AND  
THE “PUT UP OR SHUT UP” RULING**

This announcement is issued pursuant to Rule 3.8 of the Code on Takeovers and Mergers (“**Takeovers Code**”).

Reference is made to an announcement made by Mr. Wang Han (“**Mr. Wang**”) on 18 January 2012 (the “**Announcement**”) in South China Morning Post and Hong Kong Economic Times in relation to, among other things, potential acquisitions of an aggregate 236,363,636 shares of the Company (representing approximately 25.48% of the total issued share capital of the Company as at the date of this announcement) from Make Success Limited, and a possible voluntary cash general offer (the “**Possible Offer**”) which Mr. Wang was considering to make for all the outstanding securities of the Company not already owned by Mr. Wang and parties acting in concert with him at the offer price of HK\$0.12 per share of the Company.

The board of directors of the Company (the “**Board**”) was informed by Mr. Wang about the Possible Offer on 6 January 2012, but no material information (such as information as to whether Mr. Wang has sufficient resources to make the Possible Offer) has been given to the Company since then. The legal adviser of the Company made a “put up or shut up” ruling application on 16 January 2012 to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission pursuant to Rule 31.1(b) of the Takeovers Code and requested a deadline to be set for Mr. Wang to announce a firm intention to make an offer for the Shares (the “**Deadline**”).

On 31 January 2012, the Executive Director of the Corporate Finance Division of the Securities and Futures Commission issued a letter of ruling on the above submission (the “**Put Up or Shut Up Ruling**”). The Put Up or Shut Up Ruling is extracted as follows:

*“The Executive has today pursuant to section 7 of the Introduction to the Takeovers Code ruled that Mr. Wang must by 5.00 p.m. on Wednesday, 15 February 2012 (the “Deadline”) either:*

\* For identification purpose only.

- (i) *announce a firm intention to make an offer for the Company under Rule 3.5 of the Takeovers Code; or*
- (ii) *announce his decision that he does not intend to make an offer for the Company; or*
- (iii) *inform the Company of his decision that he does not intend to make an offer for the Company.*

*No extension of the Deadline will be granted, except with the consent of the Executive.*

*If, on or before the Deadline, Mr. Wang:*

- (a) *make an announcement under (ii) above; or*
- (b) *informs the Company of his decision that he does not intend to make an offer for the Company under (iii) above,*

*Mr. Wang and any person(s) acting in concert with him will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(c) of the Takeovers Code for six months from the date of such announcement or notification.*

*If, on or before the Deadline, Mr. Wang:*

- (a) *does not make an announcement under (i) or (ii) above; or*
- (b) *does not inform the Company of his decision under (iii) above,*

*Mr. Wang and any person(s) acting in concert with him will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(b) of the Takeovers Code for six months from the Deadline.”*

**Shareholders and potential investors should take note that there is no certainty whether the Possible Offer will proceed. Shareholders and potential investors are urged to exercise caution when dealing in the Shares and any other securities of the Company.**

### **Securities of the Company**

As at the date of this announcement, the Company has a total of 927,563,636 ordinary shares of HK\$0.1 each (“**Shares**”) in issue and outstanding convertible notes in the principal amount of HK\$90,000,000 (which can be converted into an aggregate of 163,636,363 Shares at HK\$0.55 per Share). Save for the convertible notes, there were no other convertible securities or exchangeable of the Company outstanding as at the date of this announcement.

## **Dealing disclosure**

The respective associates (as defined in the Takeovers Code) of the Company and Mr. Wang, including, among others, persons holding 5% or more of a class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company are hereby reminded to disclose their dealings in any relevant securities of the Company under Rule 22 of the Takeovers Code.

## **Responsibilities of stockbrokers, banks and other intermediaries**

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive (as defined in the Takeovers Code) in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive (as defined in the Takeovers Code) with relevant information as to those dealings, including identities of clients, as part of that co-operation.

By order of the Board  
**Mayer Holdings Limited**  
**Hsiao Ming-chih**  
Chairman

Hong Kong, 6 February 2012

*The Directors (except for Mr. Xue Wenge and Mr. Lam Chun Yin on the basis that they have a material conflict of interest) jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Hsiao Ming-chih, Mr. Lai Yueh-hsing, Mr. Chiang Jen-chin, Mr. Lu Wen-yi and Mr. Xue Wenge; two non-executive Directors, namely Mr. Li Deqiang and Mr. Lam Chun Yin; and three independent non-executive Directors, namely Mr. Lin Sheng-bin, Mr. Huang Jui-hsiang and Mr. Alvin Chiu.*