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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)

RESIGNATION OF AUDITORS

The Board announces that Crowe Horwath has resigned as the auditors of the Company with effect from 16 February 2012 and that the Board will try its best endeavours to fill the casual vacancy occasioned by the resignation of Crowe Horwath as soon as practicable and will make an announcement in this regard.

The board of directors (the “**Board**”) of Mayer Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) has resigned as the auditors of the Company with effect from 16 February 2012. The Board will try its best endeavours to fill the casual vacancy occasioned by the resignation of Crowe Horwath.

The following paragraph setting out reasons for the resignation is extracted from the letter of resignation issued by Crowe Horwath to the Board and the Audit Committee of the Company on 16 February 2012:

- “(i) With reference to the announcement made by the Company on 16 January 2012, the Company had issued a writ of summons to Make Success Limited (the “**Vendor**”) in the Court of First Instance of the High Court of Hong Kong in relation to Company’s acquisition of the entire equity interest in Yield Rise Limited (“**Yield Rise**”) in May 2011. The Company claimed against the Vendor for breach of acquisition agreement entered on 8 November 2010 and a supplemental agreement on 31 March 2011, and misrepresentations made by the Vendor pursuant to the Misrepresentation Ordinance. Disregard various enquiries we made in the past few weeks, we, as the auditors of the Group and the reporting accountants of Yield Rise acquisition, were not informed of the substance of such claims nor provided with any details on such.
- (ii) We could not reach a consensus on the audit fee with the Company for the year ended 31 December 2011.”

Other than the foregoing, Crowe Horwath have confirmed that from their perspective there are no circumstances in connection with their resignation that need to be brought to the attention of the shareholders and creditors of the Company.

Both the Board and the Audit Committee have confirmed that save as the reasons disclosed above, there are no matters in respect of the resignation of Crowe Horwath as the auditors of the Company that need to be brought to the attention of the shareholders and creditors of the Company.

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

Hong Kong, 21 February 2012

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.

* *For identification purposes only.*