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**VOLUNTARY CONDITIONAL CASH OFFERS BY
ROOFER SECURITIES LIMITED
ON BEHALF OF WANG HAN
FOR ALL THE ISSUED SHARES IN AND
OUTSTANDING CONVERTIBLE NOTES OF
MAYER HOLDINGS LIMITED (STOCK CODE: 1116)
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY WANG HAN
AND PARTIES ACTING IN CONCERT WITH HIM)**

**LEVEL OF ACCEPTANCES ON FINAL CLOSING DATE AND
LAPSE OF OFFERS**

Financial adviser to Wang Han

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智 略 資 本

As at 4:00 p.m. on Tuesday, 8 May 2012, being the Final Closing Date, (i) valid acceptances under the Share Offer had been received in respect of 26,690,000 Offer Shares, representing approximately 2.88% of the issue share capital and voting rights of the Company; and (ii) no valid acceptance of the CN Offer had been received in respect of the Convertible Notes.

As the conditions of the Offers were not satisfied, the Offers have not become unconditional and have lapsed on 8 May 2012.

References are made to (i) the offer document dated 9 March 2012 in respect of, among others, the Offers (the “**Offer Document**”); (ii) the announcements of the Offeror dated 10 April 2012 and 24 April 2012 in relation to the level of acceptances and extension of the acceptance period (collectively, the “**Announcements**”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Offer Document and the Announcements.

LEVEL OF ACCEPTANCE ON THE FINAL CLOSING DATE

As at 4:00 p.m. on Tuesday, 8 May 2012, being the Final Closing Date, (i) valid acceptances under the Share Offer had been received in respect of 26,690,000 Offer Shares, representing approximately 2.88% of the issue share capital and voting rights of the Company; and (ii) no valid acceptance of the CN Offer had been received in respect of the Convertible Notes.

INTERESTS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH HIM

Immediately before the commencement of the Offer Period, i.e. 18 January 2012, (i) the 1st Share Acquisition had been executed; (ii) all the relevant stamp duties for the 1st Share Acquisition had been paid for; and (iii) the Offeror was not able to register the transfer of title of the 70,000,000 Shares, representing approximately 7.55% of the issued share capital of the Company, acquired pursuant to the 1st Share Acquisition into his name. Other than the 70,000,000 Shares pursuant to the 1st Share Acquisition, the Offeror and his concert parties did not hold control or direct any Shares or rights over Shares before the commencement of the Offer Period.

During the Offer Period, (i) the 2nd Share Acquisition had been executed; (ii) all relevant stamp duties for the 2nd Share Acquisition had been paid for; and (iii) the Offeror was not able to register the transfer of title of the 166,363,636 Shares, representing approximately 17.94% of the issued share capital of the Company, acquired pursuant to the 2nd Share Acquisition into his name. Save as the 2nd Share Acquisition, the Offeror and parties acting in concert with him has not (i) acquired or agreed to acquire any Shares or rights over Shares; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to the Final Closing Date.

As at the Final Closing Date, the Offeror is still not yet able to register the transfer of title of the Unregistered Shares, representing approximately 25.48% of the issued share capital of the Company, acquired pursuant to the 1st Share Acquisition and the 2nd Share Acquisition into his name.

LAPSE OF THE OFFERS

The Offers are conditional upon the Offeror having received valid acceptances in respect of the Share Offer which, together with the Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with him before or during the Offer Period, will result in the Offeror and parties acting in concert with him holding more than 50% of the voting rights of the Company. According to the counsel's opinion as disclosed in the announcement made by the Offeror dated 17 April 2012, the 70,000,000 Shares acquired pursuant to the 1st Share Acquisition and 166,363,636 Shares acquired pursuant to the 2nd Share Acquisition, being the Unregistered Shares would not be counted as constituting part of the 50% of the voting rights in the Company. Based on the level of acceptance of the Offers as at the Final Closing Date, the conditions of the Offers were not satisfied, therefore the Offers have not become unconditional and have lapsed on 8 May 2012.

Share certificate(s) and/or transfer receipt(s) and/or other document(s) of title in respect of the existing Shares tendered for acceptance under the Share Offer will be, as soon as possible but in any event within 10 days hereof, returned to those Independent Shareholders who have accepted the Share Offer by ordinary post or made available for collection on or before 18 May 2012.

Wang Han

Hong Kong, 8 May 2012

The Offeror accepts full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of his 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.