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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)

DELAY IN PUBLICATION OF THE OUTSTANDING FINANCIAL RESULTS AND BUSINESS UPDATE

Reference is made to the announcement of Mayer Holdings Limited (the “**Company**”) dated 21 March 2012, 31 August 2012, 3 April 2013, 31 December 2013, 25 March 2014 and 6 June 2014 in relation to, among others, the delay in publication of interim results announcement and despatch of interim report for the six months ended 30 June 2012, 2013 and 2014 together with, the delay in publication of annual results announcement and despatch of annual report for the year ended 31 December 2011, 2012 and 2013 (collectively the “**Outstanding Financial Results**”). Here is an update on matters pertaining to the resumption for the publication of the Outstanding Financial Results (the “**Tentative Timetable**”).

Reference is also made to the announcement of the Company dated 12 August 2014, 22 August 2014 and 23 September 2014 in relation to the Winding Up Petition issued against the Company.

DELAY IN PUBLICATION OF THE OUTSTANDING FINANCIAL RESULTS

The Company continues to liaise with the local management of Guangzhou Mayer in dealing with the proposed audit work. As mentioned in announcement of the Company dated 6 June 2014, Guangzhou Mayer suggested the date of commencement of audit work be deferred and decided until July of 2014, after the final conclusive decision of the Mayer BVI Proceedings, of which heard in the HKCFA on 3 July 2014. However, although the HKCFA dismissed the Mayer BVI Proceedings on 3 July 2014, the local management of Guangzhou Mayer still refused to give us a fixed timetable for the Company’s auditors to commence their audit work.

The Company has also found out that the local management of Guangzhou Mayer may have used forgery documents in connection with the 2013 Guangzhou Mayer Shareholders’ Meeting on 20 December 2013. Therefore, the Company is seeking further legal advice in relation to the matters and will reserve all our rights against the local management of Guangzhou Mayer.

It also comes to the Company's attention that the communications between the Company's PRC lawyer and Guangzhou Mayer have come to the possession of Bumper East Limited ("**Bumper East**")'s sole shareholder, Mr. Lin Jinhe ("**Mr. Lin**"). Based upon the information from Mr. Lin, Mr. Lam Chin Chun ("**Mr. Lam**") is Mr. Lin's uncle. Mr. Lam is also acquainted with Mr. Chen Shujun ("**Mr. Chen**"), the sole shareholder of Aspial Investment Limited ("**Aspial**") for many years. Both Aspial and Bumper East are the Company's registered shareholders holding 100 million shares in the Company respectively.

Neither Aspial nor Bumper East should have access to the above communications. The Company is seeking explanation from the lawyers for Aspial and Bumper East and will announce further about the inquiry in due course.

Therefore, there will be a delay in the Tentative Timetable for the publication of the Outstanding Financial Results and the despatch of the requisite reports as required under Rules 13.46, 13.48 and 13.49 of the Rules Governing the Listing of Securities on the Stock Exchange.

THE COMPANY'S FINANCIAL SITUATION

Reference is made to the announcement of the Winding Up Petition issued against the Company date 11 August 2014 regarding the sum of HK\$11,030,000 was due and owing to the Petitioner but that the Company did not have sufficient money to pay the Petitioner the amount owed. In addition, the Company has considerable monthly operating expenses amounting to HK\$500,000 to HK\$800,000 which the Company do not have sufficient money to settle as due. Further, the Company estimates to incur legal expenses for a monthly average of HK\$1,500,000 in order to pursue or to defend the legal proceedings as outlined below for about three years amounting to a total sum of HK\$50 million or more until trial.

The Company is currently involved into various court proceedings and the action is still pending. In particular, the Company is indebted for the outstanding principals of alleged loans of HK\$5,500,000 and HK\$10,000,000, respectively under action number HCA522 & HCA524 of 2012 ("**HCA522&524**") and as referred to the Company's announcement dated 23 April 2012. At the material time, the Company also acquired from Make Success Limited ("**Make Success**") the entire equity interest in Yield Rise Group ("**Yield Rise**"). Yield Rise is a company incorporated in the British Virgin Islands and controls the right to develop a designed port and certain real estate projects in Vietnam. However, the Company subsequently discovered that it was induced into the transaction by misrepresentations made by Make Success and/or other related parties. The Company commenced proceedings in the High Court of Hong Kong under action number HCA64 of 2012 ("**HCA64/2012**"), also refer to the Company's announcements dated 12 November 2010, 20 April 2011, 9 May 2011, 16 January 2012, 9 March 2012, 5 April 2012 and 3 October 2012. If both litigations are unmeritorious, the Company's indebtedness towards the relevant defendants under HCA522&524 or HCA64/2012 would be up to about HK\$15,500,000 and HK\$390,000,000 respectively (exclusive of interest to date regarding the relevant promissory note and convertible bond which was approximately HK\$51,800,000). The litigations have been in abeyance, because the Company has shortage in financial resources to settle the relevant legal expenses, and the outstanding legal expenses amount to approximately HK\$3,500,000.

Given the Company's current financial position is insufficient to pay the current debts and monthly operative expenses, the Winding Up Petition and the cessation of Mr Lai Yueh Hsing further funding to support the Company and the various litigations as mentioned above, the Board has considered that the Company is facing a serious insolvency problem both on the short term and long term basis which is crucial and imminent. The Company is also unable to settle the salaries and emoluments of the employees and directors' fee and other operative expenses may incurred for the month of September 2014.

The said Winding Up Petition has been contested by Aspial and Bumper East. However, notwithstanding the repeated requests by the Company, neither Aspial nor Bumper East provides any short term or long term plan at all to ease the Company's short term and long term financial difficulties.

Further, on or about 21 August 2014, Capital Wealth Finance Company Limited ("**Capital Wealth**") (at which Mr. Lam has been its Chief Executive Officer) and Bumper East issued to the Company a notice requisitioning two extra-ordinary general meetings ("**EGMs**") for removal of all of the existing directors of the Company (except Mr. Li Deqiang) and for appointment of inter alias, Mr. Lin and Capital Wealth's director, Mr. Lee Kwok Leung as the Company's directors. For the purpose of discharging the duty to verify the credentials of the individual candidates as proposed, the Company has repeatedly asked for the provision of the supporting documents by Capital Wealth and Bumper East for verification. As at today, no such documents information as requested is provided to the Company enabling it to call for the EGMs as requisitioned. Therefore, the Company cannot confirm that the requisition notice for the EGMs are valid.

The Company will make further announcement if and when there is any significant development pertaining to the Tentative Timetable, the Outstanding Financial Results, the Winding Up Petition, business update and the resumption.

Trading in the shares of the Company will continue to suspend until further notice.

By order of the Board
Mayer Holdings Limited
Lu Wen Yi
Executive Director

Hong Kong, 8 October 2014

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 Wenyi, and Mr. Xue Wenge; one non-executive director, namely Mr. Li Deqiang; and three independent non-executive directors, namely Mr. Lin Sheng-bin, Mr. Huang Jui-hsiang and Mr. Alvin Chiu.

* *For identification purpose only.*