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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)

UPDATES ON LITIGATION

This announcement is made by Mayer Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 14 April 2021 (the “**Announcement**”). In the two writs as disclosed in the Announcement, the two plaintiffs alleged that the Company is indebted to them pursuant to the convertible notes and a promissory note issued in May 2011 by the Company (the “**Claims**”).

After seeking professional advice from its legal advisor, the Company has the following preliminary observations with regards to the Claims:

1. On 9 May 2011, the Company had issued 90 convertible notes (“**Convertible Notes**”) and a promissory note (“**Promissory Note**”) to Make Success Limited (“**Make Success**”). Details relating to this transaction were disclosed in the announcements of the Company dated 12 November 2010, 30 April 2011 and 9 May 2011, and the circular of the Company dated 13 April 2011.
2. Pursuant to a settlement deed dated 20 July 2018 between the Company and Make Success (“**Settlement Deed**”), the Convertible Notes and Promissory Notes were cancelled. Details of the Settlement Deed were disclosed in the announcements of the Company dated 20 July 2018, 18 September 2018, 15 October 2018, 16 October 2018 and 23 October 2018, and the circular of the Company dated 21 September 2018.

3. At all material times, the two plaintiffs were never the registered owners of the Convertible Notes nor the Promissory Note.
4. As such, even if the plaintiffs have any alleged interest in the Convertible Notes or the Promissory Note, which is denied, such interest does not have any effect, and the Company verily believes that the plaintiffs do not have a right to sue the Company on those Convertible Notes or the Promissory Note based on their alleged interest therein.

Based on the above advice from the legal advisor and to the best of the knowledge, information and belief of the directors of the Company (“**Director(s)**”) having made all reasonable enquires, the board of Directors believes that the claimants are attempting to cause harm to the interests of the Company through the use of legal proceedings. Accordingly, the Company will strenuously defend the Claims in compliance the applicable laws and regulations, reserve the right to counterclaim against the claimants, and use its best endeavours to safeguard the overall interests of the shareholders of the Company (“**Shareholders**”).

The Company will keep the Shareholders and potential investors of the Company informed of any further material developments in connection with the Claims by way of further announcement(s) as and when appropriate.

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Mayer Holdings Limited
Xu Lidi
Chairman and Executive Director

Hong Kong, 6 May 2021

As at the date hereof, the Board comprises four executive Directors, namely, Mr. Xu Lidi, Mr. Lee Kwok Leung, Mr. Zhou Shi Hao and Mr. Chen Zhirui; one non-executive Director, namely, Mr. Wang Dongqi; and three independent non-executive Directors, namely, Mr. Lau Kwok Hung, Mr. Cheung, Eddie Ho Kuen and Dr. Li Yutong.

* *For identification purpose only*