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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)

REMOVAL OF DIRECTOR

References are made to the announcements of the Company dated 22 December 2021 and 11 January 2022, respectively in relation to, amongst other things, the removal of Dr. Li Yutong (“**Dr. Li**”), an independent non-executive director of the Company (the “**INED**”), from his positions of all the Board committees of the Company (the “**Announcements**”). Capitalised terms used herein shall have the same respective meanings as those defined in the Announcements unless the context otherwise specifies.

The Board wishes to announce that Dr. Li has been removed as an INED with effect from 23 March, 2022 by notice in writing served upon him signed by not less than three-fourths in number of the Directors (including Dr. Li) currently in office in accordance with article 102 (vi) of the articles of association of the Company subsequent to a resolution regarding the removal of Dr. Li as an INED passed by the Directors (representing not less than three-fourths in number of the Directors currently in office (including Dr. Li)) present at/participating in the Directors’ Meeting of the Company held on 22 March 2022 having considered Dr. Li’s limited attendance and participation at various Board committee meetings as a whole, as well as his non-attendance and non-participation at various Board meetings since late November 2021.

The Board considers that Dr. Li’s removal as an INED would not have any significant adverse effect on the operations of the Company and its subsidiaries and is of the view that Dr. Li’s above removal is in the interests of the Company and the Shareholders as a whole.

Save as disclosed above, the Board is not aware of any disagreements between Dr. Li and the Board and there are no other matters relating to Dr. Li's removal that needs to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited.

By order of the Board
Mayer Holdings Limited
Lee Kwok Leung
Chairman and Executive Director

Hong Kong, 23 March 2022

As at the date hereof, the Board comprises four executive Directors, namely Mr. Lee Kwok Leung (Chairman), Mr. Zhou Shi Hao, Mr. Chen Zhirui and Mr. Xiao Libo (Chief Executive Officer); two non-executive Directors, namely Mr. Lam Chung Chak and Dr. Cheung Ka Yue; and three independent non-executive Directors, namely Mr. Lau Kwok Hung, Mr. Chan Chun Kit and Mr. Lu Jianping.

* *For identification purpose only*