

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



美亞控股有限公司*

MAYER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1116)

ANNOUNCEMENT

INSIDE INFORMATION COMPLAINTS MADE TO THE COMPANY

This announcement is made by Mayer Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong), and to provide an update to the shareholders of the Company (the “**Shareholders**”) and its potential investors regarding certain matters concerning the Company, the publication of which has been approved by the board of directors of the Company (the “**Board**” and the “**Directors**”, respectively) but excluding Mr. Zhou Shi Hao (“**Mr. Zhou**”, an executive Director) and Mr. Chen Zhirui (“**Mr. Chen**”, an executive Director).

The Board has recently received complaints from complainant(s) who did not agree to disclose his/her/their identity(ies), whereby such complainant(s) made the following allegations (the “**Allegations**”):

- (i) the Company was controlled by an individual (the “**Alleged Controller**”) through several figureheads and Mr. Lee Kwok Leung, an executive Director and the chairman of the Board, and the Alleged Controller manipulated the trading of shares of the Company;
- (ii) the Alleged Controller misappropriated funds in the aggregate amount of HK\$205,000,000 from the Company;
- (iii) the Alleged Controller defaulted on the repayment of a borrowing from a company (which was subsequently acquired by and became a subsidiary of the Company after the borrowing took place), which then, due to lack of funding, caused delay in the progress of the redevelopment project in Yuetang Village, the People’s Republic of China, held by such company; and

- (iv) there was a purposeful delay of a Board meeting by certain Directors and the company secretary of the Company.

RESPONSE FROM THE BOARD

Based on a preliminary assessment of the Allegations, the currently available records of the Company and to the best of the Directors' knowledge after making all reasonable enquiries, the majority of the Board (including the independent non-executive Directors (the "INEDs") but excluding Mr. Zhou and Mr. Chen) is of the view that the Allegations are unfounded and made without basis. Taking into account the dissenting views of Mr. Zhou and Mr. Chen, it was resolved by the full Board (including Mr. Zhou and Mr. Chen) at a Board meeting held on 23 May 2023 that:

- (i) an independent investigation committee, comprising all the INEDs, namely Mr. Lau Kwok Hung, Mr. Chan Chun Kit and Mr. Lu Jianping, be established to conduct an internal investigation on, among other things, (a) the Allegations; and (b) the veracity of the matters alleged by or concerns raised by Mr. Zhou and Mr. Chen leading to their dissenting views; and
- (ii) an independent investigator be subsequently appointed to perform an investigation on the matters referred to the above.

The majority of the Board (including the INEDs but excluding Mr. Zhou and Mr. Chen) also considers that there was no material adverse impact on the operations of the Group brought along by the Allegations raised.

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

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

Hong Kong, 15 June 2023

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

* *For identification purpose only*