

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in any doubt** as to any aspect of this circular or as to the action you should take, you should consult an exchange participant or other securities dealer licensed as a licensed person under the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, bank manager, solicitor, certified public accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Mayer Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the exchange participant, licensed securities dealer, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



**美亞控股有限公司\***  
**MAYER HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1116)

**PROPOSALS FOR (1) RE-ELECTION OF DIRECTORS; AND  
(2) GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;  
OTHER MATTERS OF 2023 ANNUAL GENERAL MEETING;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A letter from the Board is set out on pages 1 to 11 of this circular.

A notice convening the 2023 AGM to be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 29 December 2023 at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the Shareholders in connection with the 2023 AGM is enclosed herewith.

If you do not intend to attend, speak and vote at the 2023 AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 11:00 a.m. on Wednesday, 27 December 2023, or in case of the adjournment thereof, not later than 48 hours before the time appointed for holding such adjourned meeting. Completion and return of the form of proxy will not preclude you from attending, speaking and voting in person at the 2023 AGM or the adjourned meeting should you so wish.

---

## CONTENTS

---

	<i>Page</i>
<b>CONTENTS</b> .....	i
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	4
<b>APPENDIX I – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED</b> .....	I-1
<b>APPENDIX II – EXPLANATORY STATEMENT</b> .....	II-1
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	AGM-1

---

## DEFINITIONS

---

*In this circular, the following expressions have the following respective meanings unless the context otherwise requires:*

“2022 AGM”	the AGM held in Hong Kong on 14 December 2022;
“2023 AGM”	the AGM to be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 29 December 2023 at 11:00 a.m.;
“2023 Annual Results”	the annual results of the Group for the Year;
“AGM”	the annual general meeting of the Company;
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time;
“Auditor”	the independent auditor of the Company;
“Board”	the board of Directors;
“Buy-back Mandate”	the general and unconditional mandate to be granted to the Directors to buy back Shares on the Stock Exchange, representing up to 10% of the Shares in issue as at the date of passing the relevant resolution(s);
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time;
“Chairman”	the chairman of the Board;
“Company”	Mayer Holdings Limited (美亞控股有限公司*), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 1116);
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	the general and unconditional mandate to be granted to the Directors to extend the Issue Mandate by the number of any Shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate;
“Group”	the Company and its subsidiaries from time to time;
“Guangzhou Mayer”	Guangzhou Mayer Corporation Limited, a core operating subsidiary of the Company;

\* For identification purpose only

---

## DEFINITIONS

---

“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“INED(s)”	the independent non-executive Director(s);
“Issue Mandate”	the general and unconditional mandate to be granted to the Directors to allot, issue and otherwise deal with Shares subject to a restriction that the aggregate number of Shares to be allotted or agreed to be allotted must not exceed 20% of the number of Shares in issue as at the date of passing the relevant resolution(s);
“Latest Practicable Date”	3 December 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Registrar”	the branch share registrar of the Company in Hong Kong;
“Remuneration Committee”	the remuneration committee of the Board;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFC”	the Securities and Futures Commission in Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.20 each of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Buy-backs Code”	the Code on Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time;
“Shareholder(s)”	the holder(s) of the Share(s);

---

## DEFINITIONS

---

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time;
“Year”	the financial year ended 30 June 2023; and
“%”	per cent.

*In this circular, the terms “associate(s)”, “close associate(s)”, “connected person(s)”, “controlling shareholder(s)”, “core connected person(s)”, “subsidiary(ies)” and “substantial shareholder(s)” shall have the respective meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

*References to time and dates in this circular are to the time and dates in Hong Kong.*

---

## LETTER FROM THE BOARD

---



# 美亞控股有限公司\*

## MAYER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1116)

*Executive Directors:*

Mr. Lee Kwok Leung (*Chairman*)  
Mr. Xiao Libo (*Chief Executive Officer*)  
Dr. Cheung Ka Yue

*Registered office:*

PO Box 309, Uglan House,  
Grand Cayman, KY1-1104,  
Cayman Islands

*Non-executive Director:*

Mr. Lam Chung Chak

*Head office and principal place of  
business in Hong Kong:*

Room 2001, 20/F  
Tung Ning Building  
2 Hellier Street  
Hong Kong

*Independent Non-executive Directors:*

Mr. Lau Kwok Hung  
Mr. Chan Chun Kit  
Mr. Lu Jianping

7 December 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR (1) RE-ELECTION OF DIRECTORS; AND  
(2) GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;  
OTHER MATTERS OF 2023 ANNUAL GENERAL MEETING;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you with the information in connection with (A) the resolutions to be proposed at the forthcoming 2023 AGM to be held on Friday, 29 December 2023 to (i) re-elect the retiring Directors (save for Mr. Lam Chung Chak, a non-executive Director (“**Mr. Lam**”)); and (ii) grant general and unconditional mandates to buy back issued Shares and to issue new Shares; and (B) other matters of the 2023 AGM; and to give the Shareholders the notice of the 2023 AGM.

\* For identification purpose only

---

## LETTER FROM THE BOARD

---

### RE-ELECTION OF DIRECTORS

Currently, the Board comprises three executive Directors, namely Mr. Lee Kwok Leung (“**Mr. Lee**”) (*Chairman*), Mr. Xiao Libo (*Chief Executive Officer*) and Dr. Cheung Ka Yue; one non-executive Director, namely Mr. Lam; and three INEDs, namely Mr. Lau Kwok Hung, Mr. Chan Chun Kit (“**Mr. Chan**”) and Mr. Lu Jianping.

Pursuant to article 112 of the Articles of Association, at each AGM, one-third of the Directors (including the Chairman and/or managing Director) for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and shall be eligible for re-election provided that every Director (including those appointed for a specific term) shall retire from office by rotation at least once every three years. Accordingly, Mr. Lee and Mr. Chan will retire by rotation at the 2023 AGM and, being eligible, would offer themselves for re-election at the 2023 AGM save for Mr. Lam who will retire by rotation at the conclusion of the 2023 AGM and will not offer himself for re-election at the 2023 AGM in order to focus on his other business engagements. Mr. Lam has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his retirement that need to be brought to the attention of the Shareholders.

### Process and Procedures for Nomination of Directors

The nomination procedures and the process used for identifying an individual as Director (including an INED) is set out below.

- A. The Nomination Committee:
- i. will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
  - ii. may consult any source it considers appropriate in identifying or selecting suitable candidates such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to the following:
    - (a) Diversity in the aspects of, amongst others, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
    - (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;
    - (c) Qualifications, both academic and professional, including accomplishment and experience in the relevant industries in which the Group’s business is involved;
    - (d) Independence (for the INEDs);
    - (e) Reputation for integrity;

---

## LETTER FROM THE BOARD

---

- (f) Potential contributions that the individual can bring to the Board;
  - (g) Plan(s) in place for the orderly succession of the Board; and
  - (h) Provisions of the Listing Rules.
- iii. may adopt any process it considers appropriate in evaluating the suitability of the candidates such as interviews, background checks, presentations and third party reference checks;
  - iv. will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
  - v. upon considering a candidate's suitability for the directorship, will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
  - vi. will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such candidate; and
  - vii. will thereafter make the recommendation to the Board in relation to the proposed appointment.
- B. Where a non-executive Director (including an INED) is considered, the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
  - C. The Board may arrange for the selected candidate to be interviewed by the members of the Board, who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment (as the case may be);
  - D. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director (as the case may be) to be filed) with the relevant regulatory authorities, if required; and
  - E. Where the Board proposes a resolution to elect or re-elect a candidate as Director at the following general meeting, the relevant information of the candidate will be disclosed in the circular to Shareholders and/or explanatory statement accompanying the notice of the relevant general meeting in accordance with the Listing Rules and/or applicable laws and regulations.



---

## LETTER FROM THE BOARD

---

### **Evaluation and Assessment of the Nomination Committee**

The Nomination Committee has evaluated the performance of Mr. Lee and Mr. Chan for the Year up to the date of evaluation and found their performance satisfactory. Having duly considered their skills, knowledge, experience, expertise and other relevant factors, the Nomination Committee is of the view that they continue to be suitable candidates to serve on the Board.

In addition, the Nomination Committee has assessed the independence of all the INEDs, including Mr. Chan by reviewing their respective written confirmations of independence to the Company pursuant to Rule 3.13 of the Listing Rules, and considered that, amongst others, Mr. Chan meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is not involved in the daily management and operation of the Company nor is he in any relationships or circumstance which would interfere him with the exercise of independent judgement. The Board affirms that Mr. Chan is independent.

In considering Mr. Chan's re-election, the Board, with the assistance and recommendation from the Nomination Committee, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, gender, nationality, length of service, and the professional experience, skills and expertise Mr. Chan can provide. The Board is of the view that during his tenure as an INED, Mr. Chan has made positive contributions to the Company's strategy, policies and performance with his independent advice, comments, judgment from the perspective of his experience in securities dealing and asset management coupled with his general understanding of business of the Group. He has also contributed to the diversity of the Board in age. Holding directorship of not more than six listed companies, he is able to devote sufficient time and attention to perform the duties as an INED. In view of the above, Mr. Chan's re-election is considered to be of benefit to the Company.

### **Recommendation of the Nomination Committee**

With the recommendation of the Nomination Committee, the Board has proposed that Mr. Lee and Mr. Chan stand for re-election as Directors at the 2023 AGM. As a good corporate governance practice, each of Mr. Lee and Mr. Chan abstained from voting at the relevant Board meeting on the proposition of the recommendation for his re-election by the Shareholders at the 2023 AGM.

The biographical details of each of Mr. Lee and Mr. Chan proposed to be re-elected are set out in Appendix I to this circular.

### **GENERAL MANDATE TO BUY BACK SHARES**

The general and unconditional mandate granted to the Directors to buy back Shares pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM. Therefore, an ordinary resolution will be proposed at the 2023 AGM for the grant of the Buy-back Mandate to the Directors to buy back, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, the Shares not exceeding 10% of the issued Shares as at the date of passing of the resolution.

---

## LETTER FROM THE BOARD

---

As at the Latest Practicable Date, a total of 2,158,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors and on the basis that no Shares will be issued or bought back and cancelled by the Company between the Latest Practicable Date and the date of the 2023 AGM, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 215,800,000 Shares.

An explanatory statement as required under the Listing Rules to provide the requisite information in connection with the Buy-back Mandate is set out in Appendix II to this circular.

### GENERAL MANDATE TO ISSUE SHARES

The general and unconditional mandate granted to the Directors to allot, issue or otherwise deal with the Shares pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM. Therefore, an ordinary resolution will be proposed at the 2023 AGM for the grant of the Issue Mandate to the Directors to allot, issue and otherwise deal with new Shares up to a maximum of 20% of the issued Shares as at the date of passing of the resolution.

As at the Latest Practicable Date, a total of 2,158,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back and cancelled by the Company between the Latest Practicable Date and the date of the 2023 AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 431,600,000 Shares.

### EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

The general and unconditional mandate granted to the Directors to extend the Buy-back Mandate pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM.

Subject to the passing of the respective ordinary resolutions to grant the Buy-back Mandate and the Issue Mandate by the Shareholders at the 2023 AGM, an ordinary resolution will be proposed thereat to extend the Issue Mandate by including the number of Shares bought back by the Company under the Buy-back Mandate.

### 2023 AGM

A notice convening the 2023 AGM to be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 29 December 2023 at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. At the 2023 AGM, resolutions will be proposed to re-elect the retiring Directors (save for Mr. Lam), and grant the Buy-back Mandate, the Issue Mandate and the Extension Mandate.

---

## LETTER FROM THE BOARD

---

For determining the entitlement to attend, speak and vote at the 2023 AGM, the register of members of the Company will be closed from Friday, 22 December 2023 to Friday, 29 December 2023, both days inclusive, during which period no transfer of Shares can be registered. To qualify for attending, speaking and voting at the 2023 AGM, non-registered Shareholders must lodge all duly completed and stamped transfer forms accompanied by the relevant Share certificates with the Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 21 December 2023 for registration.

### **ACTIONS TO BE TAKEN**

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular. If you do not intend to attend, speak and vote at the 2023 AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Registrar, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 11:00 a.m. on Wednesday, 27 December 2023, or in case of the adjournment thereof, not less than 48 hours before the time appointed for holding such adjourned meeting.

Completion and return of a form of proxy will not preclude you from attending, speaking and voting in person at the 2023 AGM or its adjourned meeting should you so wish. In such event, the form of proxy shall be deemed to be revoked.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the 2023 AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules. None of the Shareholders is required to abstain from voting on any resolutions to be proposed at the 2023 AGM pursuant to the Listing Rules and/or the Articles of Association.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **RECOMMENDATION**

The Directors consider that the proposed resolutions in relation to the re-election of the retiring Directors (save for Mr. Lam), and the grant of the Buy-back Mandate, the Issue Mandate and the Extension Mandate to be put forward at the 2023 AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the 2023 AGM.

---

## LETTER FROM THE BOARD

---

### ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

### OTHER MATTERS OF 2023 ANNUAL GENERAL MEETING

#### Requirements of Articles of Association and Listing Rules

Pursuant to section 66 of the Articles of Association, the Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months after the end of such financial year.

Further, pursuant to:

- (i) Rule 13.46(2)(a) of the Listing Rules, an overseas issuer shall send to every member of the issuer .....a copy of either (A) its annual report including its annual accounts and, where the issuer prepares group accounts, its group accounts, together with a copy of the auditors' report thereon or (B) its summary report, not less than 21 days before the date of the issuer's annual general meeting and in any event not more than four months after the end of the financial year to which they relate; and
- (ii) Rule 13.46(2)(b) of the Listing Rules, an overseas issuer should lay its annual financial statements before its members at its annual general meeting within the period of 6 months after the end of the financial year or accounting reference period to which the annual financial statements relate.

#### Delay in Publication of 2023 Annual Results

References are made to the announcements of the Company dated 30 November, 31 and 10 October 2023, 29 September 2023, 31 and 10 August 2023 and 15 June 2023 regarding, amongst others, its delay in the publication of the 2023 Annual Results.

As disclosed in the Company's announcement dated 30 November 2023, the Company, amongst others, expects that the publication date of the 2023 Annual Results will be further delayed to a date falling on or before 31 December 2023.

---

## LETTER FROM THE BOARD

---

### Convening of 2023 AGM and Adjourned 2023 AGM

In view of the above, the Board:

- (i) expects that no audited consolidated financial statements of the Group for the Year and Auditor's report thereon (the "**Documents**") will be sent to the Shareholders for consideration before the 2023 AGM and no Documents will be laid before the Shareholders at the 2023 AGM for adoption; and
- (ii) convenes the 2023 AGM in compliance with section 66 of the Articles of Association to deal with the ordinary businesses (with the exception of the approval of a final dividend for the Year, the consideration and adoption of the Documents and the appointment of the Auditor) as stated in article 71 of the Articles of Association.

Shareholders will be advised of the latest position of the Documents at the 2023 AGM and an adjourned 2023 AGM is expected to be convened by the Board for the Shareholder to:

- (i) consider and adopt the Documents (as and when the Documents are finalised for circulation to the Shareholders not less than 21 days before the date of the adjourned 2023 AGM); and
- (ii) consider the appointment of the Auditor in respect of the financial statements of the Group for the year ending 30 June 2024.

Yours faithfully,  
By Order of the Board  
**Mayer Holdings Limited**  
**Lee Kwok Leung**  
*Chairman and Executive Director*

---

## APPENDIX I      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

---

*The following is the relevant information relating to the retiring Directors proposed to be re-elected at the 2023 AGM:*

Save as disclosed herein and to the best knowledge of the Company, none of the following Directors:

- (i) holds any position with the Company or any other member of the Group;
- (ii) has any directorships in other listed public companies in the last three years; and
- (iii) has any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Moreover, (a) there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders; and (b) there is no other information relating to the following Directors, which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Further, the remuneration of (a) Mr. Lee, the Chairman and an Executive Director, has been determined by the Remuneration Committee; and (b) Mr. Chan, an INED has been determined by the Board upon the recommendation of the Remuneration Committee, both by reference to, amongst others, their duties and responsibilities with the Group, qualifications and experience, the prevailing market conditions and the Company's remuneration policy.

- (a) **Mr. Lee Kwok Leung**, aged 69, was nominated and appointed as an Executive Director and the Chairman by the Shareholders at the extraordinary general meeting of the Company held on 9 October in 2014. On 15 January 2021, he resigned as the Chairman and remained as an Executive Director. Mr. Lee was re-appointed the Chairman with effect from 22 February 2022. He is currently an authorized representative of the Company under Rule 3.05 of the Listing Rules and a director in a number of subsidiaries of the Company, including Guangzhou Mayer as well as the legal representative and a member of the general management and control committee of Guangzhou Mayer.

He has over twenty years of experience in asset management for professional and institutional investors. He has extensive experience in portfolio construction, portfolio management, risk assessment and investment due-diligence. Mr. Lee was the managing director of BOCI Direct Investment Management Limited (currently known as BOC Investment Management Limited) from 1992 to 1999, when he was responsible for the overall management of the private equity fund. He is the representative and a responsible officer of Success Advance Investments Limited, a Type 4 (advising on securities) and Type 9 (asset management) regulated entity registered with the SFC.

---

**APPENDIX I            DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED**

---

He is presently an executive director of China Castson 81 Finance Company Limited (formerly known as Opes Asia Development Limited and subsequently China Internet Investment Finance Holdings Limited) (stock code: 810) and an independent non-executive director of Ev Dynamics (Holdings) Limited (stock code 476), both companies being listed on the Main Board of the Stock Exchange.

He was (a) an independent non-executive director of Imperial Pacific International Holdings Limited (stock code: 1076), a company listed on the Main Board of the Stock Exchange, from 21 November 2013 to 22 August 2022; (b) an independent non-executive director of Guoan International Limited, a company listed on the Main Board of the Stock Exchange (stock code: 143) and Singapore Exchange (stock code: G11), from 1 June 2000 to 27 August 2021; and (c) a non-executive director of Starlight Culture Entertainment Group Limited (formerly known as Karce International Holdings Company Limited and subsequently Sinogreen Energy International Group Limited and Jimei International Entertainment Group Limited) (stock code: 1159), a company listed on the Main Board of the Stock Exchange, until 31 August 2013.

Mr. Lee entered into a letter of employment (the “**LOE**”) with the Company for an initial term of one year commencing on 9 November 2014, which can be renewable automatically for another term of one year upon the expiry of the said term and each of the successive terms. The LOE can be terminated by either party giving the other at least one month’s prior notice and Mr. Lee is subject to retirement by rotation and re-election according to the Articles of Association. Mr. Lee is entitled to a Director’s fee of RMB35,000 per month payable by a subsidiary of the Company.

As at the Latest Practicable Date, Mr. Lee did not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

- (b) **Mr. Chan Chun Kit**, aged 39, appointed as an INED with effect from 9 November 2021 and is the chairman of each of the Nomination Committee and the Remuneration Committee and a member of the audit committee of the Board.

He was (i) the compliance director of Supreme China Securities Limited, a licensed corporation to conduct type 1 (dealing in securities) regulated activity under the SFO from August 2014 to June 2016; (ii) the Responsible Officer of OX Financial Securities Limited, a licensed corporation to conduct type 1 (dealing in securities) regulated activity under the SFO from 15 December 2016 to 15 March 2017; and (iii) the director of VisTreasure Asset Management Limited, a licensed corporation to conduct type 4 (advising on securities) and type 9 (asset management) regulated activity under the SFO from 2017 until 2019.

He was an independent non-executive director and a non-executive director of Echo International Holdings Group Limited (stock code: 8218), the issued shares of which are listed on the GEM of the Stock Exchange, from 30 January 2015 to 9 March 2015 and from 9 March 2015 to 31 March 2020, respectively.

He graduated from the University of Exeter in England with a Bachelor's Degree in Business Studies (majoring in Finance and Economics) in 2009 and holds a Bachelor's Degree in Laws from the Manchester Metropolitan University in England.

Mr. Chan entered into a letter of appointment (the "LOA") with the Company in relation to his appointment as an INED for an initial term of one year commencing on 9 November 2021, which shall be automatically renewed annually, and shall be terminated in accordance with the LOA and subject to rotation and re-election according to the Articles of Association. Pursuant to the terms of the LOA, Mr. Chan is entitled to receive an annual Director's fee of HK\$150,000.

As at the Latest Practicable Date, Mr. Chan did not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.



*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate.*

## **SHARE CAPITAL**

It is proposed that the Buy-back Mandate will authorise the buy-back by the Company of up to 10% of the total number of Shares in issue at the date of passing the resolution to approve the Buy-back Mandate (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of the resolution). As at the Latest Practicable Date, there were a total of 2,158,000,000 Shares in issue. On such basis and assuming that no new Shares will be issued and no Share will be bought back and cancelled immediately after the Latest Practicable Date and up to the date of the 2023 AGM, exercise in full of the Buy-back Mandate would result in the buy-back by the Company of up to 215,800,000 Shares.

## **REASONS FOR SHARE BUY-BACK**

The Directors believe that the general authority from the Shareholders to enable the buyback of Shares is in the best interests of the Company and the Shareholders as a whole. Buy-backs may, depending on the circumstances and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share. The Directors are seeking the grant of the Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

The Directors have no present intention to buy back any Shares and they would only exercise the power to buy back Shares in circumstances where they consider that the buy-back would be in the best interests of the Company and the Shareholders as a whole.

## **FUNDING OF BUY-BACK OF SHARES**

Buy-backs of Shares will be financed out of the funds legally available for such purpose in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules.

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its published audited consolidated financial statements for the 18 months ended 30 June 2022) in the event that the Buy-back Mandate is exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will only exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is exercised.

**EFFECT OF THE TAKEOVERS CODE AND THE SHARE BUY-BACKS CODE**

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of his/her/its/their interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back of Shares pursuant to the proposed Buy-back Mandate.

As at the Latest Practicable Date, Mr. Cheung Ngan ("**Mr. Cheung**"), the largest Shareholder, was interested in 518,680,000 Shares, representing approximately 24.04% of the issued share capital of the Company. Based on such shareholding and in the event that the Directors exercise the power in full to buy back Shares pursuant to the Buy-back Mandate, the interest of Mr. Cheung will be increased to approximately 26.71% of the issued share capital of the Company. No obligation to make a mandatory offer by Mr. Cheung to the Shareholders under the Takeovers Code would arise.

Save as aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Buy-back Mandate.

In addition, the Directors have no intention to buy back Shares, which would result in the amount of Shares held by the public being reduced to less than 25% of the total number of Shares in issue.

**SHARE BUY-BACKS MADE BY THE COMPANY**

No buy-back of Shares has been made by the Company in the six months prior to the Latest Practicable Date.

**SHARE PRICES**

The highest and lowest traded prices for the Shares recorded on the Stock Exchange for each of the twelve months prior to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>Month</b>		
<b>2022</b>		
December	0.205	0.197
<b>2023</b>		
January	0.200	0.196
February	0.199	0.187
March	0.188	0.153
April	0.179	0.149
May	0.186	0.176
June	0.178	0.175
July	0.180	0.169
August	0.400	0.170
September	0.850*	0.395*
October	*	*
November	*	*
December (including and up to the Latest Practicable Date)	*	*

\* At the request of the Company, trading of the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 29 September 2023 pending the publication of the 2023 Annual Results by the Company.

The closing price of the Shares on 28 September 2023 was HK\$0.850.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



美亞控股有限公司\*  
MAYER HOLDINGS LIMITED  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 1116)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Mayer Holdings Limited (the “Company” and the “2023 AGM”, respectively) will be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 29 December 2023 at 11:00 a.m. to deal with the following matters:

1. (a) To re-elect Mr. Lee Kwok Leung as an executive director of the Company.
- (b) To re-elect Mr. Chan Chun Kit as an independent non-executive director of the Company.
2. To authorise the board of directors of the Company to fix the remuneration of the directors.

and

to consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions of the Company:

#### ORDINARY RESOLUTIONS

3. “THAT:
  - (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to buy back the issued ordinary shares in the capital of the Company (the “Shares”) be and is hereby generally and unconditionally approved;
  - (b) the aggregate number of Shares which may be bought back on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of Shares in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution), and the said approval shall be limited accordingly;

\* For identification purpose only

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (c) subject to the passing of each of paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
  - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”

4. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options and other securities, which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other securities, which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above otherwise than pursuant to: (i) a Rights Issue (as defined below); (ii) the exercise of the rights of subscription or conversion attaching to any instruments issued by the Company or any securities which are convertible into Shares; (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed the aggregate of:

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (i) 20% of the aggregate number of Shares in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution); and
- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company pursuant to Resolution 5 set out in the notice convening this meeting) the number of Shares bought back by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of Shares in issue at the date of passing this Resolution) (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution),

and the said approval shall be limited accordingly;

- (d) subject to the passing of each of paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the approval given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of Shares, or an offer or issue of options or other securities giving rights to subscribe for Shares, open for a period fixed by the Company or the Directors to the holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

5. “**THAT** the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with any additional ordinary shares of the Company (the “**Shares**”) pursuant to Resolution 4 set out in the notice convening this meeting (the “**Notice**”) be and is hereby extended by the addition thereto of such further additional Shares as shall represent the aggregate number of Shares bought back by the Company subsequent to the time of passing the said Resolution 4, provided that the number of Shares so added shall not exceed 10% of the aggregate number of Shares in issue at the date of passing Resolution 3 set out in the Notice (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of the said Resolution 3).”

Yours faithfully,  
By Order of the Board  
**Mayer Holdings Limited**  
**Lee Kwok Leung**  
*Chairman and Executive Director*

Hong Kong, 7 December 2023

*Registered office:*  
PO Box 309, Umland House,  
Grand Cayman, KY1-1104,  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
Room 2001, 20/F  
Tung Ning Building  
2 Hellier Street  
Hong Kong

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

1. All resolutions to be proposed and put to the vote at the 2023 AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The results of the poll will be published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.mayer.com.hk) in accordance with Rule 13.39(5) of the Listing Rules.
2. Any member of the Company (the “**Member**” or “**Shareholder**”) entitled to attend, speak and vote at the 2023 AGM shall be entitled to appoint a proxy to attend, speak and vote instead of him/her/it. A proxy need not be a Member. A Member who/which is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend, speak and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
3. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong (the “**Registrar**”) Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for the 2023 AGM or the adjourned meeting thereof.
4. Where there are joint holders of any Shares, any one of such persons may vote at the 2023 AGM either personally, or by proxy, in respect of such Shares as if he/she were solely entitled thereto, and if more than one of such joint holders are present at the 2023 AGM personally or by proxy, the joint holder whose name stands first on the register of members of the Company (the “**Register**”) in respect of the relevant joint holding shall alone be entitled to vote.
5. Completion and return of the form of proxy will not preclude a Member from attending, speaking and voting in person at the 2023 AGM or the adjourned meeting thereof and in such event, the form of proxy shall be deemed to be revoked.
6. With regard to resolution 1 above, Mr. Lee Kwok Leung and Mr. Chan Chun Kit will retire as Directors at the 2023 AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 7 December 2023 (the “**Circular**”).
7. With regard to resolution 3 above, the Directors wish to state that they will exercise the powers conferred thereby to buy back Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Circular.
8. With reference to resolution 4 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the mandate to be given thereunder.
9. Shareholders’ votes on resolution 5 above will be counted provided that ordinary resolutions 3 and 4 are passed by the Shareholders.
10. The Register will be closed from Friday, 22 December 2023 to Friday, 29 December 2023, both days inclusive, during which period no transfer of Shares can be registered. In order to ascertain Shareholders’ rights for the purpose of attending, speaking and voting at the 2023 AGM, non-registered Shareholders must lodge all duly completed and stamped transfer forms accompanied by the relevant share certificates with the Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Thursday, 21 December 2023 for registration.



---

## NOTICE OF ANNUAL GENERAL MEETING

---

11. (a) Subject to paragraph (b) below, if a black rainstorm warning signal is expected to be in force at any time during three hours before the time fixed for the holding of the 2023 AGM, the 2023 AGM will be postponed and the Members will be informed of the date, time and venue of the postponed 2023 AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
- (b) If a black rainstorm warning signal is lowered or cancelled three hours before the time fixed for holding the 2023 AGM and where conditions permit, the 2023 AGM will be held as scheduled.
- (c) The 2023 AGM will be held as scheduled when a thunderstorm warning signal is in force.

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