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ANNOUNCEMENT

Reference is made to (i) the announcement of Mayer Holdings Limited (the “**Company**”) dated 9 January 2012 in relation to the suspension of trading in the shares of the Company; (ii) the announcement of the Company dated 21 March 2012 in relation to, among others, the delay in publication of annual results announcement and despatch of annual report for the year ended 31 December 2011; and (iii) the announcement of the Company dated 31 August 2012 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 (the “**Announcements**”). Unless otherwise specified, the terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company is in the course of handling various matters of price-sensitive in nature, mainly including finalising the audited annual results of the Company for the year ended 31 December 2011 (the “**Annual Results**”) and the interim results of the Company for the six months ended 30 June 2012 (the “**Interim Results**”).

The Company is currently focusing on the Annual Results. The Company has collated and finalised most of the information required. The outstanding material issues involved in preparing the Annual Results are set out as follows:

1. To finalise the on-site inventory rollback procedures at the Company’s plants located in Guangzhou, the People’s Republic of China;
2. To finalise auditing work for the Company’s port and logistic business in Vietnam and to clarify the accounting treatment with respect to Dan Tien Port Development Joint Venture Company Limited; and
3. To clarify and ascertain status and information relating to certain legal proceedings involving the Company and to analyse the contingent liabilities of the Company (if any).

The Company anticipates that the Annual Results will be completed and published within 3 months from the date of the announcement. Upon completion and publication of the Annual Results, the Company will immediately commence preparation of the Interim Results.

Trading in the shares of the Company will continue to be suspended in order to avoid fluctuation of the prices of the shares of the Company and to safeguard the interests of the investors. During the suspension, the Company will closely monitor the progress of the above matters and will provide update to the market if there is any significant development.

By order of the Board
Mayer Holdings Limited
HSIAO Ming-chih
Chairman

Hong Kong, 22 November 2012

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.*