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WINDING UP PETITION ISSUED AGAINST THE COMPANY

On 4 August 2014, Mr. Lai Yueh-Hsing (the “**Petitioner**”) filed a Winding Up Petition dated 29 July 2014 against the Company (the “**Winding Up Petition**”) under the Grand Court of Cayman Islands.

Pursuant to the Winding Up Petition, the Petitioner is a creditor of the Company pursuant to a series of separate loan agreements dated from 27 June 2013 to 20 June 2014 (the “**Loan Agreements**”). On 24 July 2014, the Petitioner made a written demand for payment of all outstanding monies advanced under the Loan Agreements plus costs and expenses. In response, the Company acknowledged that the sum of HK\$11,030,000 was due and owing to the Petitioner but that the Company did not have sufficient money to pay the Petitioner the amount owed. Accordingly, the Company is unable to pay its debts within the meaning of section 93 of the Companies Law.

The Petitioner therefore sought the following relief:

1. The Company be wound up in accordance with the Companies Law;
2. Joint official liquidators of the Company be appointed; and
3. Such further or other relief be granted as the Court deems appropriate.

Take notice that the hearing of an application by the Petitioner for the appointment of provisional liquidators will take place at the Grand Court of Cayman Islands on 15 August 2014 and the hearing of the Winding Up Petition on 20 October 2014.

The Company is current seeking legal advice in respect of the Winding Up Petition and will keep the shareholders and the public informed of any material development in connection with the above proceedings by way of further announcement(s) as and when appropriate.

By order of the Board
Mayer Holdings Limited
Chan Lai Yin Tommy
Company Secretary

Hong Kong, 11 August 2014

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 Wen-yi 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 purposes only*