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PERIODIC ANNOUNCEMENT

This periodic announcement is made pursuant to Rule 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

Reference is made to the announcements (the “**Announcements**”) of Mayer Holdings Limited (the “**Company**”) dated 30 March 2015 and 1 April 2015 in relation to the Update on the Status of Resumption, Delay in Publication of the Outstanding Financial Results, Business and Litigation.

Capitalized terms used herein shall bear the same meanings as defined in the Announcements unless otherwise stated.

UPDATE ON THE STATUS OF RESUMPTION

Trading in the shares (the “**Shares**”) of the Company on the Stock Exchange has been suspended since 9 January 2012. The Company has engaged legal consultants and a financial adviser to address the matters in respect of the resumption of trading of the Shares on the Stock Exchange. On 13 May 2015, the Company disclosed resumption conditions which were imposed by the Stock Exchange.

DELAY IN PUBLICATION OF THE OUTSTANDING FINANCIAL RESULTS

Due to (i) the delay in publication of the Outstanding Financial Results caused by the old Board; (ii) the Change of the Board which took place on 9 October 2014; and (iii) the local management of Guangzhou Mayer remains un-cooperative with the Board, the Company is unable to publish and dispatch the annual results and annual report of the Group for the year ended 31 December 2014 pursuant to the Listing Rules.

** For identification purposes only*

Following the Change of the Board, the Board has put in extensive amount of effort to liaise with the respective local managements of Guangzhou Mayer and Dan Tien Port, particularly in dealing with the proposed audit works and resume management control.

The Auditors had completed the second round audit field works in Dan Tien Port in Vietnam on 15 May 2015 and reported that the audit in Dan Tien Port will take longer time than usual due to language barrier. Thus, a third round audit field work would be required, with the assistance of a qualified translator. The main focus of the third round audit field work will continue to be reviewing material contracts. Furthermore, at the request of the Auditors, the Company has engaged, Grant Sherman Appraisal Limited, a qualified professional valuer, to appraise the business value and property interests held by Dan Tien Port and to issue report in due course, and will also engage the local legal adviser.

On the other hand, the local management of Guangzhou Mayer remains un-cooperative with the Board. Therefore, the commencement of audit in Guangzhou Mayer remains uncertain. The Company has taken legal actions to resume management control over Guangzhou Mayer, so that the audit field work can start.

BUSINESS

Dan Tien Port, Vietnam

The Company indirectly holds 87.5% equity interests in Good Wishes Investment Limited, a subsidiary of the Company incorporated in Hong Kong, which in turn holds 80% equity interest in Dan Tien Port. The Group's effective interest in Dan Tien Port is 70%. Dan Tien Port is licensed with the Certificate of Investment (with a 50 years term from 27 June 2003) by the People's Committee of Quang Ninh Province, Vietnam to develop and carry out the Port Business and Property Business in Vietnam.

Guangzhou Mayer, the PRC

The Company indirectly holds 81.4% equity interest in Guangzhou Mayer through Bamian Investments Pte Ltd. ("**Bamian**"), a wholly-owned subsidiary of the Company incorporated in Singapore. The Group's effective interest in Guangzhou Mayer is 81.4%. At present, Bamian is under the control of the Company. Guangzhou Mayer is principally engaged in the manufacture and trading of steel pipes, steel sheets and other steel products.

LITIGATION

The Company has taken legal actions to resume management control over Guangzhou Mayer in Singapore and in the People's Republic of China (the "**PRC**"). Brief descriptions of the relevant material ongoing legal actions in relation to Guangzhou Mayer are as follows:-

Singapore: HC/S 320/2015

On 6 April 2015, Bamian issued a writ of summons in the High Court of the Republic of Singapore against two former directors of Bamian, Mr. Lo Haw and Mr. Wu Kuo-Lung, (the former is also the sole legal representative and a director of Guangzhou Mayer), for damages arising from, among others, for (i) failure to permit audit of Guangzhou Mayer; and (ii)

unauthorized amendments made to the Articles of Association of Guangzhou Mayer. The hearing date for the Pre-Trial Conference (which is primarily for the Court to determine how the case is progressing) is scheduled on 3 June 2015.

The PRC: (2015)穗蘿法民二初字第300 號

On 11 May 2015, Bamian issued a writ of summons in the People's Court of Luogang District, Guangzhou City, Guangdong Province in the PRC against Guangzhou Mayer claims for the dispute in respect of the Shareholders' Right to Know. The hearing date is scheduled on 2 July 2015.

The Company is also involved in the following material litigation:-

Hong Kong: the Claim (HCA64/2012)

Reference is made to the announcements of the Company dated 16 January 2012, 9 March 2012, 5 April 2012, 3 October 2012, 31 December 2013, 8 October 2014 and 30 March 2015 in respect of the Claim, the Board will seek further legal advice before making a final decision in respect of the Claim.

Cayman Islands: the Appeal (CICA No.: 21 of 2014)

Reference is made to the announcements of the Company dated 11 August 2014, 23 September 2014, 19 January 2015 and 30 March 2015 in relation to the Winding-Up Petition and the Appeal. The first hearing for the Appeal was held by the Court of Appeal of the Cayman Islands on 5 May 2015 and 6 May 2015. The Company is still waiting for the sealed court order.

Cayman Islands: the EGMs (Cause No.: G0228 of 2014)

On 10 October 2014, a minority Shareholder, Ms. Lin Hui Mei, issued a writ of summons in the Grant Court of the Cayman Islands against the Company claims for the Company's extraordinary general meetings held on 9 October 2014 (the "EGMs") was void and of no effect, and the resolutions in respect of the removal of certain former Directors and the election of the existing Directors passed at the EGMs were invalid, irregular, void and of no effect. The hearing date is yet to be determined.

Hong Kong: HCA 156/2015

On 19 January 2015, the Company issued a writ of summons in the Court of First Instance of the High Court of Hong Kong claiming against the former company secretary and chief financial controller of the Company, Mr. Chan Lai Yin, Tommy, for wrongfully deprived the Company of access to or possession of certain documents, information and records which belonged to the Company and wrongfully refused to disclose the relevant passwords for the computer server and laptop of the Company. The hearing date is yet to be determined.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares remains suspended until further announcement.

The Company will keep the Shareholders and public informed of any material development in connection with the above matters by way of periodic announcements and/or further announcement(s) as and when appropriate.

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

Hong Kong, 22 May 2015

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lee Kwok Leung, Mr. Xu Li Di and Mr. Lin Jin He; one non-executive Director, namely Mr. Li De Qiang, and three independent non-executive Directors, namely Mr. Lau Kwok Hung, Mr. Ng Cheuk Lun and Mr. Huang Jian Wei.