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美亞控股有限公司*
MAYER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1116)

PERIODIC ANNOUNCEMENT

This periodic announcement is made by Mayer Holdings Limited (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 30 March 2015, 1 April 2015, 22 May 2015, 30 June 2015, 31 July 2015, 31 August 2015, 30 September 2015, 30 October 2015, 1 December 2015, 31 December 2015, 1 February 2016, 29 February 2016, 31 March 2016, 3 May 2016, 31 May 2016, 30 June 2016, 29 July 2016, 31 August 2016, 30 September 2016, 31 October 2016, 30 November 2016, 29 December 2016, 27 January 2017, 28 February 2017 and 31 March 2017 respectively 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 on the Stock Exchange has been suspended from 9:00 a.m. on 9 January 2012. The Stock Exchange has placed the Company in the second delisting stage on 24 November 2016. 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.

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 then management of Guangzhou Mayer was un-cooperative with the Board, the Company is unable to publish and despatch the annual results and annual reports of the Group for the respective years ended 31 December 2014, 31 December 2015 and 31 December 2016, and also unable to publish and despatch interim results and interim reports of the Group for the six months ended 30 June 2015 and 30 June 2016 respectively pursuant to the Listing Rules.

** For identification purposes only*

The Auditor has completed the audit works on the Company (exclusion of the principal subsidiary of the Company, Guangzhou Mayer) for the four financial years ended 31 December 2014. The Auditor has also completed the audit works on Dan Tien Port for the same period subject to the major issues be confirmed and verified. The Auditor pointed out the major issues, (i) the fair value of the construction in progress and the fair value of the project at the date of acquisition and as at each accounting dates to ascertain whether impairment shall be considered; (ii) respective legal opinions on the sustainability of the project in Vietnam and the Claim (HCA64/2012) in Hong Kong; and (iii) the management cash flow forecast on the Dan Tien Port project and how the project is financed until it starts to provide income, i.e. the going concern issue. Pending the clarification of the major issues, the Auditor is able to issue an auditor report at the level of subsidiary of the Company.

During the past two years, many actions have been taken by the Group to resume control over Guangzhou Mayer in. On 17 December 2015, Guangzhou Administration for Industry and Commerce (“**GAIC**”) has notified Guangzhou Mayer that, among others, its filings of the changes of unauthorized alterations of the Articles of Association of Guangzhou Mayer made on 30 May 2014 and 30 September 2014 respectively have been revoked (the “**Revocation Notice**”). On 19 April 2016, Guangdong Province Administration for Industry and Commerce (“**GPAIC**”) upholds the Revocation Notice as a valid notice following a review.

On 29 December 2016, Bamian, being the third party, received an judgement that Guangzhou Railway Transportation Court First (the “**GRT Court First**”) upholds the decisions of GPAIC and GAIC in respect of the Revocation Notice and dismisses Guangzhou Mayer’s claim against GPAIC and GAIC under the action of administrative litigation number ((2016)粵7101行初1283號). On 9 January 2017, Guangzhou Mayer lodged an appeal with Guangzhou Railway Transportation Intermediate Court (the “**GRTI Court**”) against the judgement of the GRT Court First. On 21 February 2017, Bamian, being the third party, was notified that the GRTI Court has confirmed and accepted Guangzhou Mayer’s appeal under an action number (2017)粵71行終239號. The GRTI Court hearing was held on 6 April 2017.

In addition, Bamian repeatedly requested Guangzhou Economic and Technological Development Zone, Guangzhou High-tech Industrial Development Zone, Guangzhou Export Processing Zone, and Guangzhou Free Trade Zone of the Management Committee (collectively, the “**Management Committee**”) to revoke their approvals in respect of the unauthorized alterations of the Articles of Association made by Guangzhou Mayer on 30 May 2014 and 30 September 2014 respectively.

On 14 February 2017, pursuant to the Company Law of China and Articles of Guangzhou Mayer, an extra-ordinary general meeting (the “**EGM**”) of Guangzhou Mayer was officially convened and held by Bamian, at which, among others, the resolutions (the “**Resolutions of the EGM**”) in relation to the removal of the majority of supervisors and all directors of Guangzhou Mayer including Lo Haw, Shen Heng Chiang, Huang Yu Chi and Shen Chin An, and the appointments of new directors including three executive Directors namely Mr. Lee Kwok Leung, Mr. Xu Lidi and Mr. Lin Jinhe as new directors of Guangzhou Mayer be passed. Following the changes of Guangzhou Mayer’s directors and supervisors, Lo Haw still refuses to handover to new board and management of Guangzhou Mayer. Subsequent events and procedures are being processed and followed.

On 31 March 2017, Bamian being the third party was notified that three minority shareholders of Guangzhou Mayer namely Taishun Industrial (Inner Mongolia) Food Co., Ltd., Jiangsu Wuzhong Industrial Co., Ltd. and Wealth & Health Investments Limited has issued respective

writ of summons in the People’s Court of Guangzhou Huangpu District (the “**Court of Huangpu**”) against Guangzhou Mayer claiming for revocation of the Resolutions of the EGM on 16 February 2017.

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 commencing 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. Pending for further consideration, resumption of business development of the port project is yet to be determined.

Guangzhou Mayer, the PRC

The Company indirectly holds 81.4% equity interest in Guangzhou Mayer through Bamian Investments Pte Ltd., a direct wholly-owned subsidiary of the Company incorporated in Singapore. The Group’s effective interest in Guangzhou Mayer is 81.4%. Guangzhou Mayer is principally engaged in manufacturing and trading of steel pipes, steel sheets and other metal products.

Other Business

The Company and its subsidiaries are aggressively seeking new investment opportunities in order to diversify the Group's business.

LITIGATION

The Company has taken legal actions to resume management control over Guangzhou Mayer in Singapore, China and Hong Kong respectively. There was a material development in resumption of control over Guangzhou Mayer in the past month. The appointed lawyer of Bamian successfully entered into the premises of Guangzhou Mayer to inspect certain documents of Guangzhou Mayer on 15 March 2017. On 22 March 2017, other attorneys of Bamian including the Auditor also entered into the premises of Guangzhou Mayer. Pursuant to copies of the audited reports of Guangzhou Mayer for the five financial years ended 31 December 2015, some financial figures are disclosed as follow:

	2011	2012	2013	2014	2015
	<i>Rmb</i>	<i>Rmb</i>	<i>Rmb</i>	<i>Rmb</i>	<i>Rmb</i>
Revenue	489,449,252	498,477,572	561,105,178	541,360,308	420,225,275
Profit for the year	(4,226,680)	193,163	18,264,816	3,315,589	6,358,182
Total Assets	361,825,477	359,093,500	354,548,690	342,639,174	332,817,116

Noted: the financial figures disclosed above are not reviewed by the Auditor and audit committee of the Company.

However, except for some reports of Guangzhou Mayer, no other documents such as bank statements, invoices, contracts be available for the Auditor to verify.

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 (is also the sole legal representative and the chairman of the board of directors of Guangzhou Mayer) and Mr. Wu Kuo-Lung (was also the director of Guangzhou Mayer before he passed away on 10 April 2015), for breach of their directors' duties leading to unauthorized amendments made to the Articles of Association of Guangzhou Mayer on 30 May 2014 and 30 September 2014 respectively. The court hearings were completed on 6 April 2017.

The PRC: (2015)穗蘿法民二初字第300號 & (2016)粵01民終9114號

On 11 May 2015, Bamian issued a writ of summons in the People's Court of Guangzhou Luogang District in the PRC against Guangzhou Mayer claiming for the dispute in respect of the Shareholders' Right to Know under an action number (2015)穗蘿法民二初字第 300 號. The hearings for the claim have been held by the Court of Huangpu on 1 December 2015 and 24 February 2016 respectively. On 25 March 2016, judgement (the "**Judgement of First Trial**") for Bamian has been made by the Court of Huangpu. On 21 April 2016, Guangzhou Mayer has lodged an appeal with the Intermediate People's Court of Guangzhou (the "**I.P. Court of GZ**") against the Judgement of First Trial. Bamian has also lodged an appeal for clarification of the content of the Judgement of First Trial with the I.P. Court of GZ on 22 April 2016. The appeals have been accepted by the I.P. Court of GZ under an action number (2016)粵01民終9114號 (the "**Second Trial**"), on 20 June 2016. The appeal hearing was heard by the I.P. Court of GZ on 2 September 2016. Final judgment (the "**Final Judgement**") was handed down on 6 December 2016 dismissing the appeals and upholding the Judgement of First Trial. Pursuant to the Final Judgement, Guangzhou Mayer must provide Bamian the articles of association, records of the shareholders' meetings, minutes of the board meetings, minutes of the board of the supervisors' meetings, financial reports and all accounting records of Guangzhou Mayer for inspection and making copies at the premises of Guangzhou Mayer within two months commencing from 22 December 2016. The notice of execution court order has also been effective from 22 February 2017.

Hong Kong: HCA 1994 of 2016

Reference is made to the announcement of the Company dated 1 August 2016, on 29 July 2016 the Company has taken the legal action against five directors of Guangzhou Mayer including Lo Haw (the "**1st Defendant**"), Wu Li Fu Mei (the personal representative of Wu Kuo Lung, the Deceased (the former director of Guangzhou Mayer, the "**2nd Defendant**"), Shen Heng Chiang (the "**3rd Defendant**"), Huang Yu Chi (the "**4th Defendant**") and Shen Chin An (the "**5th Defendant**") in Hong Kong, claiming for a conspiracy to usurp the absolute controlling and operation management rights of the Company over Guangzhou Mayer during the year of 2014 through conducting a series of actions, breaching the integrity and duties as the directors and agents. On 20 March 2017, the 1st, 3rd, 4th and 5th Defendants jointly claim that the Hong Kong High Court has no such jurisdiction.

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

Hong Kong: the Claim (HCA 64/2012)

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.

However, in view of the circumstances stated therein, the Company has been in preliminary discussion with representatives of the counterparty in view of reaching into standstill. Should any material development in this regard, the Company will make further announcement(s) as and when appropriate.

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, 8 October 2014, 19 January 2015, 30 March 2015, 22 May 2015 and 30 June 2015 respectively, among others, 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 and 6 May 2015. The Company received a sealed court order on 17 June 2015. Further reference is made to the announcements of the Company dated 22 June 2015 and 10 August 2015 in relation to the Court Order and the Poll Results of the Extraordinary General Meeting of the Company respectively. The next 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 having 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 next hearing date is yet to be determined.

The PRC: (2015)穗黃法民一初字第1364號

On 14 December 2015, the Company and Bamian (Collectively, the “**Defendants**”) received an originating summons (the “**Summons**”) issued and filed by the subsidiary of Bamian, Guangzhou Mayer, and the legal representative and director, Lo Haw (Collectively, the “**Plaintiffs**”) claiming for protection of the Plaintiffs’ reputation under the Court of Huangpu. Details of the Summons could be referred to the Company’s announcement dated 15 December 2015. The 1st and 2nd hearings have been held by the Court of Huangpu on 21 September 2016 and 15 November 2016 respectively. The judgement of the Court of Huangpu is yet to be made.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares remains suspended until further announcement.

The Company will keep the Shareholders and potential investors 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, 28 April 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lee Kwok Leung, Mr. Xu Lidi and Mr. Lin Jinhe; one non-executive Director, namely Mr. Xia Liangbing; and three independent non-executive Directors, namely Mr. Lau Kwok Hung, Mr. Ng Cheuk Lun and Mr. Deng Shimin.