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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)

(the “Company”)

PROFIT WARNING

This announcement is made by Mayer Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and the potential investors of the Company that, based on the information currently available to the Company and the unaudited consolidated management accounts of the Group for the year ended 31 December 2018 (the “**FY2018**”), the Group is expected to record a net loss, which increased significantly by not less than 300% as compared with the net loss recorded for the year ended 31 December 2017. Such increase in net loss was primarily attributable to an impairment loss on long term receivables recorded in FY2018, amounted to approximately RMB50 million.

Save as disclosed in the Company’s announcements dated 13 October 2017, 5 October 2018, 20 November 2018 and 27 November 2018, Guangzhou Mayer had provided investments in aggregate amounted to RMB50 million, doubtfully, to three investment companies by former management of Guangzhou Mayer. The current management of Guangzhou Mayer considers these investments as deceitful acts committed by the former management of Guangzhou Mayer and the three investment companies, and so proper legal actions have been conducted by Guangzhou Mayer for recovering these investments, including filing claim petitions to the Court of Qianhai Cooperation District, Shenzhen, Guangdong Province (“**Court of Qianhai**”) and reporting to the relevant police department in the People’s Republic of China. In October 2018, the People’s Court of Futian District of Shenzhen City taken up the mentioned petitions

from the Court of Qianhai and had heard on 20 November 2018 but had not yet made the judgement. As the Company considered the recovery of these RMB50 million receivables as uncertain since relevant personnel of the three investment companies were uncontactable, full impairment over these investments, disclosed as long term receivables in balance sheet, were made in the year in a prudent manner.

The information contained in this announcement is only based on the preliminary assessment by the Board of the Company based on the information currently available to the Company and the unaudited consolidated management accounts of the Group for the FY2018, which have not yet been audited or reviewed by the auditor and the audit committee of the Company. Actual financial results of the Group for the FY2018 may be different from what is disclosed in this announcement. Further details on the financial results will be disclosed on 28 March 2019, when the Group publishes its audited annual results for the FY2018.

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 19 March 2019

* *For identification purpose only*

As at the date hereof, the Board comprises three executive directors, namely, Mr. Lee Kwok Leung, Mr. Xu Lidi and Mr. Lin Jinhe; one non-executive director, namely, Mr. Wang Dongqi; and three independent non-executive directors, namely, Mr. Lau Kwok Hung, Mr. Deng Shimin and Ms. Chen Yen Yung.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The English text of this announcement shall prevail over its Chinese text.