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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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
CHANGES IN COMPOSITION OF BOARD COMMITTEES;  
NON-COMPLIANCE WITH LISTING RULES AND UPDATE OF  
INDEPENDENT INVESTIGATION COMMITTEE**

**Resignation of Independent Non-Executive Director**

The board of directors of Mayer Holdings Limited (the “**Company**”, the “**Directors**” and the “**Board**”, respectively) announces that with effect from 18 January 2024, Mr. Chan Chun Kit (“**Mr. Chan**”) has resigned as an independent non-executive Director (the “**INED**”) in order to devote more time to his business engagements and due to his different views with the other two members of the independent investigation committee formed by the Board on 23 May 2023 to conduct an internal investigation on the allegations made by certain complainant(s) (the “**II Committee**”) and accordingly, has ceased to be:

- (1) the chairman and a member of each of the Board’s nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”);
- (2) a member of the Board’s audit committee (the “**Audit Committee**”); and
- (3) a co-chairman and a member of the II Committee.

Mr. Chan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation and cessation of the above-mentioned offices that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chan for his valuable contributions to the Company during his tenure of directorship.

## **Changes in Composition of Board Committees**

The Board also announces that with effect from 18 January 2024,

- (a) Mr. Lee Kwok Leung, the chairman of the Board and an executive Director, has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee; and
- (b) Mr. Lu Jianping (“**Mr. Lu**”), an INED, has been appointed as the chairman of the Remuneration Committee.

## **Non-Compliance with Listing Rules**

Following the resignation of Mr. Chan as an INED and the cessation of his offices in the Board committees as well as the above changes in the composition of the Board committees,

- (1) the Company has only two INEDs, which falls below the minimum number of three INEDs as required under Rule 3.10(1) of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”); and
- (2) the Company has only two members of the Audit Committee, which falls below the minimum of three members as required under Rules 3.21 of the Listing Rules.

The Company is in the process of identifying a suitable candidate for appointment as a new INED and filling the vacancy of a member of the Audit Committee as soon as practicable and in any event, within three months from 18 January 2024. Further announcement(s) will be made by the Company in relation to such appointment as and when appropriate.

## **Update of II Committee**

References are made to the Company’s announcements dated 15 June and 31 August 2023 in relation to, amongst others, the setting up and development of the II Committee.

The Company wishes to update the Shareholders and its potential investors of the development of the II Committee as follows:

- (a) with effect from 1 December 2023, Mr. Lu has been appointed as a co-chairman of the II Committee and Mr. Chan has ceased to be the chairman and become the other co-chairman of the II Committee; and
- (b) following the cessation of Mr. Chan as a co-chairman and a member of the II Committee with effect from 18 January 2024, Mr. Lu has become the chairman of the II Committee and Mr. Lau Kwok Hung, an INED, remains as a member of the II Committee.

The Company is in the process of identifying a suitable new INED to fill the vacancy of a member of the II Committee as soon as practicable and in any event, within three months from 18 January 2024. Further announcement(s) will be made by the Company in relation to such appointment as and when appropriate.

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

Hong Kong, 19 January 2024

*As at the date hereof, the Board comprises three executive Directors, namely Mr. Lee Kwok Leung (Chairman), Mr. Xiao Libo (Chief Executive Officer) and Dr. Cheung Ka Yue; and two INEDs, namely Mr. Lau Kwok Hung and Mr. Lu Jianping.*

\* *For identification purpose only*