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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)

(1) QUARTERLY UPDATE;
(2) FURTHER DELAY IN PUBLICATION OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2023 AND THE ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2023; AND
(3) CONTINUED SUSPENSION OF TRADING

This announcement is made by Mayer Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 11 June, 17 April, 21 and 15 March, 22 and 14 February, 31, 26, 19, 15 and 3 January 2024 as well as 28 December, 30 November, 31 and 10 October, 29 September, 31 and 10 August and 15 June 2023 (collectively, the “**Announcements**”). Capitalized terms used herein shall have the same respective meanings as defined or adopted in the Announcements unless otherwise stated.

1. QUARTERLY UPDATE

Pursuant to the Resumption Guidance and Rule 13.24A of the Listing Rules, the Company sets out below an update on its business operations and other relevant information since the issue of the quarterly update announcement by the Company on 15 March 2024.

(I) Business operations of the Group

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) the Steel-related Business; and (ii) urban renewal project planning and consulting in the PRC.

The Group has been focusing on its business operations on the Steel-related Business and it has been operating as usual in all material respects notwithstanding the suspension of trading in the Shares.

Furthermore, as mentioned in the Company's announcement dated 23 September 2023, the Group has been developing the applications of nano phase change energy storage material(s) with environmental related technologies under the agricultural industry in the PRC to enhance its business portfolio.

Save for the above, there is no material change in the business operations of the Group as at the date of this announcement.

(II) Resumption plan and progress

As set out in the Company's announcement dated 17 April 2024, the Stock Exchange imposed the two additional guidance to the Company for the resumption of trading in the Shares as follows:

- Demonstrate that there is no reasonable regulatory concern about the management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to the investors and damage market confidence.
- Conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules.

In light of the above, the Company has appointed the IC Adviser as its independent professional adviser to conduct a thorough review to identify any deficiencies of the Company's internal controls, and to make recommendations to improve the Company's internal controls and to ensure compliance with the Listing Rules.

To resolve the issues causing the suspension of trading in the Shares and to comply with the Listing Rules to the Stock Exchange's satisfaction, the Company is currently taking all necessary steps, including but not limited to, working closely with:

- (i) Grant Thornton, the independent investigator to the Investigation to facilitate the completion of the Investigation;
- (ii) the IC Adviser to review and improve the Company's internal controls; and
- (iii) the Auditor to facilitate the completion of the remaining audit procedures for publishing the outstanding financial results of the Group (i.e. the 2024 Interim Results and the 2023 Annual Results).

The Group has re-complied with Rules 3.10(1), 3.21 and 13.92 of the Listing Rules as mentioned in the Company's announcements dated 26 January 2024 and 21 March 2024.

(III) Changes to Board's composition

As set out in the Company's announcement dated 11 June 2024, following the resignation of Mr. Lee Kwok Leung as the Chairman of the Board and an executive Director, Dr. Ip Yun Kit was appointed as the Chairman of the Board and an executive Director with effect from 12 June 2024.

The Company will continue to inform the market of all material information for the Shareholders and investors of the Company and will make further announcement(s) in relation to the above matters as and when appropriate and in accordance with the requirements of the Listing Rules. The Company will keep the Shareholders and its potential investors informed of the latest progress in complying with the resumption guidance imposed by the Stock Exchange as disclosed in the announcement of the Company dated 17 April 2024.

2. FURTHER DELAY IN PUBLICATION OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2023 AND THE ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2023

As additional time is required for (i) the completion of the Investigation by Grant Thornton; and (ii) the Company and the Auditor to review the investigation report prepared by Grant Thornton, the Auditor to proceed with the remaining audit procedures to finalize the 2023 Annual Results and the Company to prepare the 2024 Interim Results, having discussed with the Auditor, the Company expects that the publication date of both the 2024 Interim Results and the 2023 Annual Results will be further postponed to a date falling on or before 30 September 2024.

Postponement of adjourned Board Meeting/Board Meeting

Due to the above-said postponement of the publication of the 2023 Annual Results, the Board hereby informs the Shareholders that the date of the adjourned Board Meeting for the purposes of, among others, approving the 2023 Annual Results for publication and considering the payment of a final dividend (if any), will be further postponed to on or before 30 September 2024.

Due to the above-said postponement of the publication of the 2024 Interim Results, the Board hereby informs the Shareholders that the date of the Board Meeting for the purposes of, among others, approving the 2024 Interim Results for publication and considering the payment of an interim dividend (if any), will be further postponed to on or before 30 September 2024.

3. CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 29 September 2023 and will remain suspended until further notice.

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

By order of the Board
Mayer Holdings Limited
Dr. Ip Yun Kit
Chairman and Executive Director

Hong Kong, 14 June 2024

As at the date of this announcement, the Board comprises four Executive Directors, namely Dr. Ip Yun Kit (Chairman), Mr. Xiao Libo (Chief Executive Officer), Dr. Cheung Ka Yue and Ms. Zhang Yana; and three INEDs, namely Mr. Lau Kwok Hung, Mr. Lu Jianping and Mr. Du Ning.

** For identification purpose only*