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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)

INSIDE INFORMATION SUSPENSION OF DUTIES AND POWERS OF EXECUTIVE DIRECTORS

This announcement is made by Mayer Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 6 October 2023 in relation to the issue of a writ of summons by the Company against Mr. Zhou Shi Hao (“**Mr. Zhou**”, an executive director of the Company) and Mr. Chen Zhirui (“**Mr. Chen**”, an executive director of the Company), alleging that they have breached their duties of care and/or fiduciary duties and/or duties of fidelity/good faith owed to the Company (the “**Legal Proceedings**”).

Having considered that the Legal Proceedings are between the Company (as plaintiff) and two of its directors (the “**Directors**”), Mr. Zhou and Mr. Chen (as defendants) and therefore, the conflict of interest of Mr. Zhou and Mr. Chen arising therefrom, the board of Directors (the “**Board**”) has resolved at the Board meeting held on 6 October 2023 (the “**Board Meeting**”) to temporarily suspend all administrative and executive duties and powers of each of Mr. Zhou and Mr. Chen as an executive Director with effect from the conclusion of the Board Meeting until further notice for the purpose of safeguarding the interest of the Company and its shareholders (the “**Shareholders**”) as a whole.

The Company will keep the Shareholders and its potential investors (the “**Potential Investors**”) informed of any further material development in connection with the above by way of announcement(s) as and when appropriate.

The Shareholders and the Potential Investors 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, 6 October 2023

As at the date hereof, the Board comprises five executive Directors, namely Mr. Lee Kwok Leung (Chairman), Mr. Zhou Shi Hao (duties suspended), Mr. Chen Zhirui (duties suspended), Mr. Xiao Libo (Chief Executive Officer) and Dr. Cheung Ka Yue; one non-executive Director, namely Mr. Lam Chung Chak; and three independent non-executive Directors, namely Mr. Lau Kwok Hung, Mr. Chan Chun Kit and Mr. Lu Jianping.

* *For identification purpose only*