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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; AND (2) 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 29 November, 27 September, 14 and 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 its issue of the quarterly update announcement on 27 September 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 of 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 announcements dated 30 September 2024 and 26 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

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 to publish the outstanding financial results of the Group (i.e. the 2024 Interim Results, the 2024 Annual Results and the 2023 Annual Results).

The Company had submitted, among other things, its responses along with an advanced draft report of the Investigation to the Stock Exchange in late November 2024 in respect of the Resumption Guidance. Comments from the Stock Exchange on the Company's submission were received on 20 December 2024 and the Company is in the progress of preparing its replies to the Stock Exchange.

The Group has also 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.

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. 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
Ip Yun Kit
Chairman and Executive Director

Hong Kong, 30 December 2024

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

* *For identification purpose only*