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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 28 and 27 March, 28 February and 27 January 2025, 30 December, 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 30 December 2024.

* For identification purpose only

(I) Business operations of the Group

The principal activity of the Company is investment holding. As at the date of this announcement, the subsidiaries of the Company are principally engaged in the Steel-related Business after completing the Disposal as set out in the announcement of the Company dated 5 March 2025 and divesting the urban renewal project planning and consulting in the PRC that was previously operating under Happy (Hong Kong) New City Group Limited and its subsidiaries.

The Steel-related Business has been operating as usual in all material respects notwithstanding the suspension of trading in the Shares on the Stock Exchange (the “**Suspension of Trading**”). Moreover, as mentioned in the “Management Discussion and Analysis” of each of the Company’s 2024/2025 Interim Report, 2024 Annual Report, 2023/2024 Interim Report and 2023 Annual Report published in late March 2025, 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 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 and to comply with the Listing Rules to the Stock Exchange’s satisfaction, the Company has, among others,

- (i) changed the composition of the Board, as well as the Audit Committee, to re-comply with the relevant Listing Rules;
- (ii) announced on 28 March 2025 the key findings and results of the Investigation, including the relevant proposed remedial actions that have been/will be taken by the Board;
- (iii) announced on 28 March 2025 the key findings of the IC Review and implemented all the remedial measures suggested by the IC Advisor; and

- (iv) published all its outstanding financial results on 27 March 2025 as required under the Listing Rules, namely the 2025 Interim Results, the 2024 Interim Results, the 2024 Annual Results and the 2023 Annual Results.

As at the date of this announcement, further to the above-mentioned, the Company has submitted its resumption proposal/responses and has been following up with the Stock Exchange on the status of the fulfilment of the Resumption Guidance.

(III) Proposed Change of Company Name and Adjourned Annual General Meetings

The following meetings of the Shareholders have been convened by the Company to be held on 30 April 2025 for the purposes mentioned below:

1. an extraordinary general meeting to approve the proposed change of the English name of the Company from “Mayer Holdings Limited” to “Huiyuan Cowins Technology Group Limited” and adoption of the Chinese name “慧源同創科技集團有限公司” as its new dual foreign name to replace its existing Chinese name “美亞控股有限公司”;
2. the adjourned 2023 annual general meeting (the “AGM”) to, amongst others, receive and consider the audited consolidated financial statements of the Group together with the reports of the directors and the independent auditor of the Company for the financial year ended 30 June 2023; and
3. the adjourned 2024 AGM to, amongst others, receive and consider the audited consolidated financial statements of the Group together with the reports of the directors and the independent auditor of the Company for the financial year ended 30 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 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, 7 April 2025

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.