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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)

VOLUNTARY ANNOUNCEMENT – ESTABLISHMENT OF JOINT VENTURE

This is a voluntary announcement made by Mayer Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the Shareholders and potential investors of the Company of the latest business update of the Group.

With reference to the announcements of the Company dated 30 September 2024 and 16 and 21 May 2025 (the “**PCM Announcements**”), the Group has been developing its PCM Business to enhance its business portfolio. The Group’s PCM Business strives to enhance energy conservation and efficiency that will address both industrial and agricultural needs. Capitalized terms used herein shall have the same respective meanings as defined or adopted in the PCM Announcements unless otherwise stated.

Establishment of Joint Venture and Application of the Group’s Waste Heat Recovery Technology

The Board is pleased to announce that the Company, through its subsidiary GZ Mayer, has entered into a joint venture agreement (the “**JV Agreement**”) and established a joint venture (the “**Beijing Joint Venture**”) with 北京懷來數據中心企業 (Beijing Huailai Data Centre Enterprise)* (“**Huailai Enterprise**”) on 16 July 2024 and strived for “Waste-to-Resource” by recovering and turning waste heat from data centres (“**HL Data Centres**”) into thermal energy for the local residents and as support to energy-saving energy storage for greenhouse planting of facility agriculture.

* For identification purpose only

Over time and after research and development, the Beijing Joint Venture has made a major breakthrough in the research project of carbon emission reduction and has pioneered the technology of waste heat recovery (the “**WHR Technology**”) with AI intelligent arithmetic in the PRC to provide energy-saving services for the industry. The WHR Technology fills the gap in waste heat recovery technology in the PRC and moves the Group towards new milestone in achieving the dual-carbon goal of the PRC.

The Beijing Joint Venture has a registered capital of RMB5.0 million, of which, (i) RMB3.3 million was contributed by GZ Mayer and the remaining RMB1.7 million was contributed by Huailai Enterprise. According to the capital contribution, the equity interest of the Beijing Joint Venture was owned as to 66% and 34% by GZ Mayer and Huailai Enterprise respectively.

Historically, waste heat emissions of many industries have long been affecting the climate change seriously, causing irreparable natural damages and posing serious threats to people’s health. The research results of the Company will significantly help the country in energy-saving and substantially reduce the costs of heating and improving carbon emissions by evolving the traditional methods of energy consumption.

At present, there are eight major data centres in the PRC. The Board believes that there is an urgent need to solve environment issues, especially those that are created from the process of cooling and heat carrying. The Company has successfully applied the WHR Technology and attracted great attention from the government in the PRC and different provincial and municipal government units have sent their representatives to the HL Data Centres for research and recognized the importance of the application of this technology. It is believed that this technology will soon be adopted by other data centres.

The Board believes that the breakthrough in this environmental technology project will not only benefit the society, but will also bring long term benefits and returns to the economic development and ideal economic benefits to the Company.

LISTING RULES IMPLICATION

As the applicable percentage ratios (as calculated under Rule 14.07 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) in respect of the JV Agreement are all less than 5%, the entering into the JV Agreement and conducting the transactions contemplated thereunder do not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

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

Hong Kong, 26 May 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 Independent non-Executive Directors, namely Mr. Lau Kwok Hung, Mr. Lu Jianping and Mr. Du Ning.