



Maoye International Holdings Limited

茂業國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 848)

ACQUISITION OF REAL PROPERTY BY CHENGSHANG

This is an announcement made pursuant to Rule 13.09(1) of the Listing Rules.

The board is pleased to announce that Chengshang Mianyang, a wholly owned subsidiary of Chenshang, a subsidiary controlled by the Company, is intending to enter into a Sale and Purchase Agreement (the "**Sale and Purchase Agreement**") pursuant to which Chengshang Mianyang will agree to purchase from Xinglida Group and Xinglida Department Store the 1/F to 5/F of the Xinglida Square, the total floor area of which as stated in the Property Right Certificate is 27616.675 square meters (the "**Target Property**"). The Target Property is situated at 1 Garden Road, Peicheng District, Miayang City, Sichuan Province. Chenshang Mianyang will also acquire the related fixture, fittings, operation assets of the Target Property, and the operation and management rights of the Target Property. The aggregate cash consideration for the Acquisition is RMB262,358,412.5. The Target Property was valued at RMB419,000,000 by DTZ Debenham Tie Leung Limited, an independent valuer, based on revenue capitalisation and comparative market analysis.

The Target Property is located at the prime commercial district of Mianyang City. Chengshang plans to open its own department store at the Target Property, and operate it on a differential basis with Chengshang's existing department store at Mianyang city. The Acquisition will expand Chengshang's scale of operation in Sichuan Province, as well as consolidating Chengshang's market position in Mianyang. Chengshang believes that the Acquisition is beneficial to its business development in Sichuan Province and in line with its long term strategic development goal.

The Sale and Purchase Agreement is intended to be executed upon Chengshang's shareholders approving the Acquisition at the shareholders' meeting.

Chengshang Mianyang will enter into a rental agreement with Xinglida Group and Xinglida Department Store for leasing the Target Property for 15 years at an annual rent of RMB5,000,000 (the "**Rental Agreement**"). The Rental Agreement will be terminated upon the completion of the Sale and Purchase Agreement.

Definition

"Acquisition"	the acquisition by Chengshang Mianyang of the Target Property from Xinglida Group and Xinglida Department Store
"Chengshang"	Chengshang Group Co., Ltd (成商集團股份有限公司), a subsidiary of the Company and a joint stock limited company established in the PRC and listed on the Shanghai Stock Exchange (stock code: 600828). The Company currently holds 135,643,158 shares in Chengshang through Maoye Shangsha,

representing approximately 66.77% of its issued share capital;

"Chengshang Mianyang"	Chengdu Remin Department Store (Group) Mianyang Company Limited (成都人民商場（集團）綿陽有限公司), a company incorporated in the PRC and a wholly owned subsidiary of Chengshang
"Company"	Maoye International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
"Listing Rules"	Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	The People's Republic of China
"RMB"	Renminbi, the lawful currency in the PRC
"Xinglida Department Store"	Sichuan Xinglida Department Store Company Limited (四川興力達百貨有限公司), a company incorporated in the PRC and an Independent Third Party
"Xinglida Group"	Sichuan Xinglida Group Enterprise Company Limited(四川興力達集團實業有限公司), a company incorporated in the PRC and an Independent Third Party. It holds 99.9% interests in Xinglida Department Store

By Order of the Board
Maoye International Holdings Limited
Mr. Huang Mao Ru
Chairman

2 September 2008, Hong Kong

As at the date of this announcement, the executive Directors are Mr. HUANG Mao Ru, Mr. ZOU Mingguai, Mr. WANG Guisheng and Ms. WANG Fuqin. The non-executive Directors are Mr. ZHONG Pengyi and Mrs. HUANG Jingzhang. The independent non-executive Directors are Mr. PAO Ping Wing, Mr. LEUNG Hon Chuen, and Mr. CHOW Chan Lum.