



# Maoye International Holdings Limited

茂業國際控股有限公司

*(Incorporated in Cayman Islands with limited liability)*

(Stock Code: 848)

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## DISCLOSEABLE TRANSACTION

### PROGRESS ANNOUNCEMENT

Further to the announcement made on 12 August 2008 and the circular despatched on 1 September 2008, the Board is pleased to announce that the Project Company received the Target Property's Property Ownership Certificate on 1 September 2008.

On the same day, a Maoye-branded department store began operation at the Target Property.

The Target Property has a total gross floor area of approximately 46,609.86 square meter. In view of the robust growth of the economy and retail industry of Qin Huang Dao City as well as the advantageous location of the Target Property, the management expects that under the operation of the Company, the Target Property could create strong sales growth in the future years. The Board of Directors further believe that the Acquisition allows the Group to promptly enhance its development and profitability by assisting the Group in opening up this new market immediately such that it can be taken as a platform for rapid expansion of the Group's businesses at Qin Huang Dao City in the foreseeable future, which is in line with the long term growth strategy of the Group in northern China region.

### Definition

"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
"Group"	the Company and its subsidiaries;
"Jinhe"	Qin Huang Dao City Jinhe Property Development Company Limited (秦皇島市金和房地產開發有限公司), a company established under the laws of PRC
"Target Property"	a seven storey department store building (including two levels of basement for commercial use) and related fixtures and fittings at Qin Huang Dao City
"PRC"	The People's Republic of China
"RMB"	Renminbi, the lawful currency in the PRC

"Zhongzhao"

Zhongzhao Investment Management Company Limited (中兆投資管理有限公司), a company established under the laws of PRC and a wholly owned subsidiary of the Company

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 Minggui, 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.*