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14.58(1)



**Maoye International Holdings Limited**

**茂業國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 848)

13.51A

## **ANNOUNCEMENT**

### **DEVELOPMENT IN YANSHIKOU PHRASE II BY CHENGSHANG**

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

As disclosed in page 95-96 of Prospectus, Chengshang group, a subsidiary of the Company, plans to use its existing land to develop certain real estate projects which centre around its department store properties. One of its plan is the expansion of the Chengshang Chengdu Yanshikou Store.

The board of Chengshang group passed a resolution on 5 December 2008 to develop Yankoushi Phrase II (the "**Project**"). Chengshang will build a composite commercial building which includes 65,000 square meters of commercial properties, 28,000 square meters of hotel apartments and 27,000 square meters of basement (which includes commercial space, car park and other ancillary facilities). The exact planning and specification of the Project will depend on the final government approval. The development cost of the Project is estimated to be around RMB 400,000,000. Chengshang intends to fund the Project with bank loans and its internal resources. The Project is subject to shareholders' approval.

Chengshang group believes that the Project will become an iconic structure at the centre of Chengdu, significantly enhancing and rationalizing the commercial functions at Chengshang Chengdu Yanshikou Store. Therefore the commercial value of land resources in the prime areas will be maximized. The Project will further allow the Company to consolidate and elevate its market position and competitive edge in business circle in Yanshiko and Chengdu at large. The Project will strengthen the sustainable profitability of the Company and become one of its growth driver.

#### **Definition**

"Chengshang group "

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

"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
"Prospectus"	the prospectus of the Company dated 21 April 2008

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

7 December 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.*