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## **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)**

### **Announcement**

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

The Company is pleased to announce that Maoye Shangsha, a wholly-owned subsidiary of the Company, and the Vendors (being independent third parties) entered into an Equity Transfer Agreement (“**Equity Transfer Agreement**”) on 11 December 2012. Pursuant to the Equity Transfer Agreement, Maoye Shangsha acquired 100% equity interest of the Target Company from the Vendors at the total consideration of RMB309,500,000 (“**Acquisition**”).

The Target Company owns a land parcel (“**Target Land**”) with an area of 51,913 square metres located at the core business district of Weifang city in Shandong Province. The specific location of the Target Land is in the office area of the old municipal authority office district in Weifang city, which is at the junction of Shengli East Street and Weizhou Road in Kuiwen district of Weifang city. The Target Land has a prime geographical location, highly commercial ambience and comprehensive peripheral ancillary facilities. The Group is planning to develop a landmark building for Weifang city on the Target Land, being a large-scale urban complex with a shopping mall as its core.

Total consideration of the Acquisition comprises the following items:

1. Maoye Shangsha assuming the debt of not exceeding RMB245,000,000 of the Target Company incurred prior to the completion of change in industrial and commercial registration (the “**Registration**”) in respect of the equity transfer. As such, Maoye Shangsha will transfer RMB245,000,000 to the Target Company to be applied for repayment of the debt of the Target Company.

2. the remaining RMB64,500,000 will be settled in cash by Maoye Shangsha as equity transfer amount.

The Vendors will complete the Registration and tax filing procedures for the equity transfer not later than 3 working days prior to Maoye Shangsha completing payment of the entire sum of RMB 245,000,000. Any debt incurred by the Target Company in excess of RMB245,000,000 (if any) (“**Excess Debt**”) prior to the completion of Registration will be undertaken by the Vendors. The Vendors and Weifang City Huadu Holdings Co., Ltd.\* (濰坊市華都集團有限公司) (an independent third party) will provide a guarantee letter to Maoye Shangsha to unconditionally undertake the obligation of repaying any Excess Debt prior to the completion of Registration. If the Vendors are unable to fully settle the Excess Debt of the Target Company prior to the full payment of the equity transfer amount by Maoye Shangsha, Maoye Shangsha is entitled to apply the equity transfer amount to offset any outstanding amount of Excess Debt. If the equity transfer amount is fully settled, Maoye Shangsha is entitled to recover damages from the Vendors.

Weifang city locates in the central region of the Jiaodong Peninsula, which is the most economically affluent area of Shandong Province and is connected to Ji’nan and Qingdao. Establishing a presence in Weifang city is consistent with the location strategy and expansion strategy of the Company. The Group has already established a network of 7 department stores in the cities of Zibo, Linyi and Heze in Shandong Province by way of acquisitions. The Directors considered that the acquisition of the Target Company will have the benefits of increasing the market share of the Group in Shandong Province and further enhancing the market position of the Group in the Eastern China region.

## **Definition**

“Company”	Maoye International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, its issued shares are listed on the Main Board of the Stock Exchange;
“Group”	the Company and its subsidiaries;
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Maoye Shangsha”	Shenzhen Maoye Shangsha Company Limited, a wholly-owned subsidiary of the Company incorporated in the PRC;
“PRC”	the People’s Republic of China;

“RMB”	Renminbi, the lawful currency in the PRC;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Target Company”	Shandong Weizhou Property Co., Ltd.* (山東濰州置業有限公司), a limited liability company incorporated in the PRC on 11 August 2009 which principally engages in real estate development, its registered capital being RMB50,000,000 ; and
“Vendors”	Mr. Li Xiangdong and Ms. Cheng Yanfang, both being independent third parties. Mr. Li Xiangdong owns 96% equity interest of the Target Company and Ms. Cheng Yanfang owns 4% equity interest of the Target Company.

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

Hong Kong, 11 December 2012

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Huang Mao Ru, Mr. Zhong Pengyi, Ms. Wang Fuqin and Mr. Wang Bin; and three independent non-executive directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen.*

\* *For identification only*