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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

**HIGHLIGHTS OF FIRST QUARTER RESULTS OF MAOYE SHANGSHA
FOR THE THREE MONTHS ENDED 31 MARCH 2013**

This is an announcement made pursuant to the Inside Information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09 of the Listing Rules.

Reference is made to the announcements of the Company dated 1 April 2013 and 25 March 2013 in relation to the issue of the short-term financing notes by Maoye Shangsha, a wholly-owned subsidiary of the Company (the “**Announcements**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements.

As required by the relevant regulations of the People’s Bank of China and the National Association of Financial Market Institutional Investors, the financial information of Maoye Shangsha and its subsidiaries (the “**Maoye Shangsha Group**”) for the three months ended 31 March 2013 has been published on www.chinamoney.com.cn and www.shclearing.com on 27 April 2013.

Set out below is an extract of the key unaudited financial information of the Maoye Shangsha Group and Maoye Shangsha for the three months ended 31 March 2013.

I. Extract of key unaudited consolidated financial information of the Maoye Shangsha Group

Renminbi

Balance Sheet (consolidated)

Current assets	7,310,727,997.14
Non-current assets	10,131,264,731.22
Total assets	17,441,992,728.36
Current liabilities	8,059,736,082.73
Non-current liabilities	3,519,424,158.99
Total liabilities	11,579,160,241.72
Total equity attributable to owners of the parent	4,369,904,672.12
Total equity	5,862,832,486.64
Total liabilities and equity	17,441,992,728.36

Income Statement (consolidated)

Operating revenue*	1,101,724,695.23
Operating profit	276,333,080.46
Total profit	282,933,432.39
Net profit	213,397,631.10
Net profit attributable to owners of the parent	183,386,308.24

Cash Flow Statement (consolidated)

Net cash flows from operating activities	120,218,627.72
Net cash flows from investment activities	-454,498,084.70
Net cash flows from financing activities	350,189,682.55
Cash and cash equivalents as at 31 March 2013	1,439,126,832.05
Cash and cash equivalents as at 31 December 2012	1,423,216,606.48

* Operating revenue represents the sum of commission from concessionaire sales and revenue from direct sales.

II. Extract of key unaudited financial information of Maoye Shangsha

Renminbi

Balance Sheet

Current assets	8,355,264,668.62
Non-current assets	2,599,822,032.31
Total assets	10,955,086,700.93
Current liabilities	5,120,256,773.11
Non-current liabilities	2,484,726,920.07
Total liabilities	7,604,983,693.18
Total equity	3,350,103,007.75
Total liabilities and equity	10,955,086,700.93

Income Statement

Operating revenue*	147,547,804.41
Operating profit	479,215.01
Total profit	527,327.03
Net profit	395,495.27

Cash Flow Statement

Net cash flows from operating activities	15,399,270.74
Net cash flows from investment activities	-144,304,924.27
Net cash flows from financing activities	499,891,271.27
Cash and cash equivalents as at 31 March 2013	861,428,519.54
Cash and cash equivalents as at 31 December 2012	370,985,617.93

* Operating revenue represents the sum of commission from concessionaire sales and revenue from direct sales.

The above financial information is only based on the unaudited management accounts of Maoye Shangsha prepared in accordance with the prevailing generally accepted accounting principles in the PRC, which has not been confirmed nor reviewed by the auditors of Maoye Shangsha and the Company.

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

Hong Kong, 28 April 2013

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.