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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)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF LAND IN ZIBO CITY**

The Board is pleased to announce that on 4 December 2013, Maoye Shangsha, a wholly-owned subsidiary of the Company, has successfully bid for the acquisition of the land use rights of the Target Land after a listing-for-sale process at a total consideration of RMB425,746,500 and entered into the Confirmation Agreement with the Vendor.

As the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Proposed Acquisition exceed 5% but are less than 25%, the Proposed Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules. The Proposed Acquisition is not subject to shareholders' approval of the Company under the Listing Rules.

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THE PROPOSED ACQUISITION AND THE CONFIRMATION AGREEMENT

Date of the Confirmation Agreement

4 December 2013

Parties to the Confirmation Agreement

- (1) Zibo Land Reserve and Exchange Centre;
- (2) Maoye Shangsha, a wholly-owned subsidiary of the Company

Summary of the Proposed Acquisition and Consideration

Pursuant to the Confirmation Agreement, Maoye Shangsha has successfully bid for the land use rights of the Target Land. The aggregate consideration in respect of the Proposed Acquisition is RMB425,746,500, which comprises of (i) the transaction amount of the Target Land which amounts to RMB423,300,000 and (ii) the transaction service fees which amount to RMB2,446,500. As of the date of this announcement, a deposit of RMB425,140,000 has been paid by the Group, which will be used to satisfy part of the consideration. The balance of the consideration amounting to RMB606,500 will be paid within 60 days after the Confirmation Agreement is signed. The consideration shall be funded by the Company's internal resources.

BASIS OF DETERMINATION OF THE CONSIDERATION

The Company considers the value of the Target Land is commensurate with the consideration of the Proposed Acquisition which was arrived at as a result of the listing-for-sale process. In determining the consideration, the Company has taken into account various factors including, amongst others, the development prospect and the potential of the Target Land, the minimum bid price for the Target Land and the average market price or assessed value of similar plots of land in the proximity.

The Directors (including the independent non-executive Directors) consider the Proposed Acquisition is fair and reasonable and in the interests of the shareholders of the Company as a whole.

PARTICULARS OF THE TARGET LAND

The Target Land is a parcel of land located at the west of Liuquan Road, north of Lutai Avenue and south of Mingbo Road, Zibo National High-tech Industry Development Zone in the Shandong Province, the PRC, with a total site area of

approximately 117,402 square metres. The permitted uses of the Target Land are for, amongst others, retail purposes. The term of the grant of the land use rights of the Target Land ranges from 40 years to 70 years. The Target Land is currently a vacant site.

REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION

Zibo is located in the cross region between the Bohai Economic Rim and Yellow Delta River Economic Zone, which is an important transportation hub of Shandong province and is one of the prime cities in Shandong Province in terms of its economic strength. Zibo has achieved rapid development in many sectors including industrial integration, commercial retail services and real estate transactions. The rapid urbanization and economic development in the Zibo city has enhanced the consumption power of the customer groups.

The Target Land is located at a prime location in Zibo National High-tech Industry Development Zone with thriving business prospect. The Company plans to build on the Target Land an urban commercial complex with department stores at the core. It is expected that, upon the completion of the complex, it will become a landmark of Zibo City.

The Directors believe that in conjunction with the five existing stores operated by the Group in Zibo City, the large-scale urban complex project on the Target Land is expected to create the advantage of economies of scale in terms of commercial operation, which will be beneficial to the Company for its consolidation of its market position in Zibo City and will facilitate the implementation of the Company's development strategies at Bohai Economic Rim, which is in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

Company

The Company is principally engaged in the operation and management of department stores and property development in the PRC, and is a leading department store chain operator in the affluent regions throughout the PRC. Currently, the Company is focused on developing future department stores mainly in the second- and third-tier cities in the most economically developed regions and the regions with high economic growth in the PRC.

Maoye Shangsha

Maoye Shangsha is a wholly-owned subsidiary of the Company incorporated in the PRC. It is principally engaged in operation of department store business.

Vendor

The Vendor is a sub-division of the Zibo Bureau of Land Resources, which manages land resources of Zibo, Shangdong Province, the PRC. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Proposed Acquisition exceed 5% but are less than 25%, the Proposed Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules. The Proposed Acquisition is not subject to shareholders' approval of the Company under the Listing Rules.

Further announcement(s) will be issued by the Company when the definitive Land Use Rights Transfer Agreement is entered into if required in accordance with the Listing Rules.

DEFINITION

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:-

“Board”	the board of Directors of the Company
“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
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Land Use Rights Transfer Agreement”	the formal agreement for the transfer of the land use rights in respect of the Target Land to be entered into between Maoye Shangsha (or any other subsidiary designated by the Company) and the Vendor

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Maoye Shangsha”	Shenzhen Maoye Trade Building Co. Ltd. (深圳茂業商廈有限公司), a wholly-owned subsidiary of the Company incorporated in the PRC
“PRC”	The People’s Republic of China
“Proposed Acquisition”	the proposed acquisition by Maoye Shangsha (or other subsidiary designated by the Company) of the land use rights of the Target Land from the Vendor
“RMB”	Renminbi, the lawful currency in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Land”	a parcel of land located at the west of Liuquan Road, north of Lutai Avenue and south of Mingbo Road, Zibo National High-tech Industry Development Zone, Shandong Province, with a site area of approximately 117,402 square metres
“Vendor”	Zibo Land Reserve and Exchange Centre (淄博市土地儲備交易中心), which is a sub-division of the Zibo Bureau of Land Resources (淄博市國土資源局), an independent third party

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

Hong Kong, 4 December 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.