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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

PROPOSED ISSUE OF SHORT-TERM FINANCING NOTES

This is an announcement made in accordance with Rule 13.09(1) of the Listing Rules.

The Board is pleased to announce that Maoye Shangsha, a wholly-owned subsidiary of the Group, proposes an issue of the Notes with an aggregate principal amount of not exceeding RMB1.6 billion to be issued by two tranches and a maturity of 1 year for each tranche. Maoye Shangsha entered into an Underwriting Agreement with Bank of China on 29 September 2011 pursuant to which Maoye Shangsha has engaged Bank of China as the lead underwriter in respect of the proposed issue of the Notes.

The issue of the Notes and the completion of the Underwriting Agreement is subject to, amongst others, the approvals of the relevant government authorities and the Association, and the conditions precedent contained in the Underwriting Agreement being fulfilled or waived. Pursuant to the Underwriting Agreement, Maoye Shangsha shall have the discretion to determine whether to issue the Notes after receiving the approval from the Association. The issue of the Notes may or may not proceed. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Further announcements in respect of the Notes will be made by the Company should the Notes are issued.

The Group intends to use the net proceeds received for repayment of bank loans and general working capital purpose.

Introduction

The Board is pleased to announce that Maoye Shangsha, a wholly-owned subsidiary of the Group, proposes an issue of the Notes with an aggregate principal amount of not exceeding RMB1.6 billion to be issued by two tranches and a maturity of 1 year for each tranche. Maoye Shangsha entered into an Underwriting Agreement with Bank of China on 29 September 2011 pursuant to which Maoye Shangsha has engaged Bank of China as the lead underwriter in respect of the proposed issue of the Notes.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Bank of China is an independent third party and is not a connected person of the Company.

The Underwriting Agreement and the Proposed Issue of the Notes

Date:	29 September 2011
Parties:	Maoye Shangsha, as issuer of the Notes Bank of China, as the lead underwriter and bookrunner
Principal amount of the Notes:	The aggregate principal amount will not exceed RMB1.6 billion
Issue method:	To be issued by two tranches
Maturity:	Expected to be 1 year for each tranche
Interest rate:	To be determined taking into account, amongst others, market conditions

Principal terms of the Underwriting Agreement:

- (i) Maoye Shangsha has engaged Bank of China as the lead underwriter in respect of the issue of the Notes, and Bank of China has agreed to, subject to the terms of the Underwriting Agreement, to subscribe and/or procure subscribers for the Notes. Bank of China has also agreed to assist Maoye Shangsha in relation to the registration, sale and other post-completion management matters in connection with the issue of the Notes pursuant to the terms of the Underwriting Agreement.
- (ii) Upon the Underwriting Agreement being effective, Maoye Shangsha shall have the discretion to determine whether it shall apply to the Association for approval in relation to the issue of the Notes and whether to issue the Notes after receiving the approval from the Association.

Completion:

The issue of the Notes and the completion of the Underwriting Agreement is subject to, amongst others, the approvals of the relevant government authorities and the Association, and the conditions precedent contained in the Underwriting Agreement being fulfilled or waived.

Reason for the Issue of the Notes and Use of Proceeds

The Group purposes to issue the Notes in order to further develop and operate the Group. The Group intends to use the net proceeds received for repayment of bank loans and general working capital purpose.

The issue of the Notes and the completion of the Underwriting Agreement is subject to, amongst others, the approvals of the relevant government authorities and the Association, and the conditions precedent contained in the Underwriting Agreement being fulfilled or waived. Pursuant to the Underwriting Agreement, Maoye Shangsha shall have the discretion to determine whether to issue the Notes after receiving the approval from the Association. The issue of the Notes may or may not proceed. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcements in respect of the Notes will be made by the Company should the Notes are issued.

Definitions

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Association”	National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會);
“Board”	the board of directors of the Company;
“Bank of China”	Bank of China Limited (中國銀行股份有限公司), the lead underwriter and bookrunner pursuant to the Underwriting Agreement;
“Company”	Maoye International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange;
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Maoye Shangsha”	Shenzhen Maoye Shangsha Company Limited (深圳茂業商廈有限公司), a wholly owned subsidiary of the Group;
“Notes”	the short-term financing notes (短期融資券) proposed to be issued by Maoye Shangsha with an aggregate principal amount not exceeding RMB1.6 billion;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Underwriting Agreement”	the underwriting agreement entered into between the Company and Bank of China dated 29 September 2011 in respect of the proposed issue of the Notes.

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

Hong Kong, 30 September 2011

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.