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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**

**PRELIMINARY RESULTS OF BOHAI LOGISTICS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

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

The Board of Directors (the “**Board**”) of the Company is pleased to announce that Bohai Logistics, a subsidiary of the Company, has published its unaudited preliminary results for the year ended 31 December 2011 (the “**Reporting Period**”).

<b>Item</b>	<b>The Reporting Period</b>	<b>Corresponding Period Last Year</b>
Net profit attributable to the shareholders of Bohai Logistics	Increased as compared to the corresponding period last year: by approximately RMB 42,865,900 or 140.39%	Profit: approximately RMB30,534,100
	Profit: approximately RMB73.4 million	
Basic earnings per share of Bohai Logistics	Profit: Approximately RMB0.2167 per share	Profit: RMB0.0901 per share

Bohai Logistics' results during the Reporting Period increased compared with the corresponding period last year, mainly due to the growth of revenue in commercial retail sector of approximately RMB220 million and the increase of profit of Anhui Guorun, a subsidiary of Bohai Logistics, by approximately RMB14 million, as compared with the corresponding period last year.

The Board wishes to remind investors that these preliminary results of Bohai Logistics are based on the preliminary assessment of the unaudited management accounts of Bohai Logistics by the accounts and finance department of Bohai Logistics, which have not been reviewed or audited by the auditors of the Company or any certified public accountants. For detailed results of Bohai Logistics for the year ended 31 December 2011, please refer to the annual report to be issued by Bohai Logistics.

Shareholders and potential shareholders of the Company and Bohai Logistics are cautioned not to place undue reliance on such data and are advised to exercise caution when dealing in the shares of the Company and Bohai Logistics.

## **DEFINITIONS**

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

“Bohai Logistics”	Qinhuangdao Bohai Logistics Holding Corporation Ltd. (秦皇島渤海物流控股股份有限公司), a subsidiary of the Company and a joint stock limited company established in the PRC and listed on the Shenzhen Stock Exchange (stock code: 000889). At the date of this announcement, the Company holds 101,260,836 shares in Bohai Logistics, representing approximately 29.9% of its issued share capital;
“Anhui Guorun”	Anhui Guorun Investment and Development Co., Ltd. (安徽國潤投資發展有限公司), a subsidiary of Bohai Logistics and established in the PRC;
“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;
“RMB”	The lawful currency for the time being of PRC; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 30 January 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.*