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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)**

**ACQUISITION OF TARGET LAND IN NANJING CITY**

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

The Company is pleased to announce that the Purchaser has successfully bid for the Target Land with a total site area of approximately 13,452.5 square metres for a total consideration of RMB650,000,000 in a public asset auction from the Vendor on 16 February 2012. The Target Land is located at a prime location within the commercial circle of Fuzi Temple in Nanjing city. The Company plans to operate a commercial project (i.e., construction and operation of department stores) on the Target Land.

On 16 February 2012, the Vendor issued a confirmation letter to the Purchaser to confirm the bid and the Purchaser also commenced subsequent transaction procedures. The Purchaser is expected to enter into a definitive land use rights transfer contract with the Vendor before 27 February 2012. If the transaction proceeds, it is expected to constitute a discloseable transaction of the Company under the Listing Rules. The Company will make a further announcement upon the entering into a definitive land use rights transfer contract in accordance with the Listing Rules.

Nanjing is the capital city of Jiangsu province, an important economic centre and transportation hub in the downstream area of Yangtze River. The commercial circle of Fuzi Temple where the Target Land is located has a long history with thriving business atmosphere. It has long been a place where merchants and talents gather.

The Group has successfully penetrated into nearly 20 core cities including Shenzhen, Zhuhai, Wuxi, Taiyuan, Shenyang, Chengdu and Chongqing. Having a presence in Nanjing is an important step for the Group's strategy in the eastern part of China. The Group will use Nanjing as a base, together with the 11 stores already operating nearby, to stimulate the affluent consumer market in Eastern China.

The Directors believe that the acquisition of the Target Land is not only in line with the Company's site selection strategy, but will also facilitate the further enhancement of the Company's market position in eastern China, which is in the long term interests of the Company and its shareholders as a whole.

## **Definition**

“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
“Group”	the Company and its subsidiaries
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Purchaser”	Shenzhen Maoye Shangsha Company Limited (深圳茂業商廈有限公司), a wholly-owned subsidiary of the Company incorporated in the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Target Land”	a parcel of land located in Jiaofu Alley, Jiankang Road, Qinhuai District, Nanjing, Jiangsu Province, with a site area of approximately 13,452.5 square metres
“Vendor”	Nanjing Municipal Bureau of Land and Resources (南京市國土資源局), an independent third party

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

Hong Kong, 17 February 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.*