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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)

PROFIT ESTIMATE AND UNUSUAL PRICE MOVEMENTS

The Board noted an unusual decrease in the price of the shares of the Company on 16 and 17 July 2012. The Board wishes to confirm that it is not aware of any reason for such unusual movement.

The Board however wishes to state that, despite changes to market conditions, the profitability of the Group for the six-month period ended 30 June 2012 remains healthy. Based on preliminary unaudited management financial information, the Company estimates that the Group will record a mild growth in its consolidated total operating revenue and mild to moderate growth in its consolidated profit attributable to owners of the parent compared to those for the six-month period ended 30 June 2011. The Company also estimates that its operating profit from operation of department stores for the six-month period ended 30 June 2012 will be similar compared to that for the six-month period ended 30 June 2011.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Maoye International Holdings Limited (the “**Company**”) noted an unusual decrease in the price of the shares of the Company on 16 and 17 July 2012. The Board wishes to confirm that it is not aware of any reason for such unusual movement.

The Board also noted the recent concerns of the market on the performance of listed companies for the first half of 2012 and the number of profit warnings issued by other

listed companies. The Board wishes to state that, despite changes to market conditions, the profitability of the Company and its subsidiaries (together the “**Group**”) for the six-month period ended 30 June 2012 remains healthy. Based on preliminary unaudited management financial information, the Company estimates that the Group will record a mild growth in its consolidated total operating revenue and mild to moderate growth in its consolidated profit attributable to owners of the parent compared to those for the six-month period ended 30 June 2011. The Company also estimates that its operating profit from operation of department stores for the six-month period ended 30 June 2012 will be similar compared to that for the six-month period ended 30 June 2011. The Company is expecting to publish its unaudited consolidated interim results for the 6 month ended 30 June 2012 in mid-August 2012.

The Board also wishes to confirm that, other than discussions on potential acquisition projects as part of the Group’s continuing expansion (which projects are expected to constitute no higher than discloseable transactions for the Company under the Listing Rules), there are no negotiations or agreements relating to intended acquisitions or realisation which are discloseable under Rule 13.23 of the Listing Rules, and the Board is not aware of any matter discloseable under the general obligations imposed by Rule 13.09 of the Listing Rules, which is or may be of a price sensitive nature.

The estimated financial information as contained in this announcement is only based on the preliminary estimate prepared by the management of the Group for the six-month ended 30 June 2012 and is not based on any figures or information audited or reviewed by the Company’s auditors. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six-month period ended 30 June 2012 which is expected to be published in mid-August 2012.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

Made by order of the Board, the directors of the Company individually and jointly accept responsibility for the accuracy of this statement.

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

Hong Kong, 18 July 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.