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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 pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09 of the Listing Rules.

The Board is pleased to announce that Maoye Shangsha, a wholly-owned subsidiary of the Company, proposes an issue of the Notes with an aggregate principal amount of not exceeding RMB1,600 million. It is expected that the Notes will be issued by two tranches with a maturity of one year. Maoye Shangsha entered into an Underwriting Agreement with Bank of China on 11 April 2014 pursuant to which Maoye Shangsha has engaged Bank of China as the lead underwriter and bookrunner in respect of the proposed issue of the Notes.

The issue of the Notes and the completion of the Underwriting Agreement are 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 be issued.

Introduction

The Board is pleased to announce that Maoye Shangsha, a wholly-owned subsidiary of the Company, proposes an issue of the Notes with an aggregate principal amount of not exceeding RMB 1,600 million. It is expected that the Notes will be issued by two tranches with a maturity of the year. Maoye Shangsha entered into an Underwriting Agreement with Bank of China on 11 April 2014 pursuant to which Maoye Shangsha has engaged Bank of China as the lead underwriter and bookrunner.

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

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| Date: | 11 April 2014 |
| 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 RMB1,600 million |
| Place of issue: | The PRC |
| Issue method: | Expected to be issued by two tranches |
| Maturity: | Expected to be one year |
| Interest rate: | To be determined taking into account, amongst others, market conditions and results of book building |

- Principal terms of the Underwriting Agreement
- (i) Maoye Shangsha has engaged Bank of China as the underwriter in respect of the issue of the Notes, and the underwriter have 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 are 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 before the date of issue of the Notes.

Reason for the Issue of the Notes and Use of Proceeds

The Group proposes 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.

Maoye Shangsha has issued short-term financing notes with an aggregate principal amount of RMB1.6 billion in 2012 (which have all been repaid as at the date of this announcement), short-term financing notes with a principal amount of RMB 800 million in April 2013 (which have all been repaid as at the date of this announcement), medium-term financing notes with a principal amount of RMB 800 million in January 2013, RMB 700 million in July 2013 and RMB 700 million in February 2014, respectively (the “**Previous Issue**”). Please refer to the announcements issued by the Company dated 24 February 2014, 18 February 2014, 30 July 2013, 24 July 2013, 1 April 2013, 25 March 2013, 9 January 2013, 31 December 2012, 26 July 2012, 23 July 2012, 16 February 2012, 9 February 2012 and 30 September 2011 for further details. For the avoidance of doubt, the proposed issue of the Notes is separate from the Previous Issue.

The issue of the Notes and the completion of the Underwriting Agreement are 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 be issued.

Definitions

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

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| “Association” | National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會); |
| “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; |
| “Board” | the board of directors of the Company; |
| “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 Co., Ltd. (深圳茂業商廈有限公司), a wholly owned subsidiary of the Company; |
| “Notes” | the short-term notes (短期融資券) proposed to be issued by Maoye Shangsha with an aggregate principal amount not exceeding RMB1,600 million; |
| “Previous Issue” | has the meaning ascribed to it in the announcement; |

“Stock Exchange”

The Stock Exchange of Hong Kong Limited; and

“Underwriting
Agreement”

the underwriting agreement entered into among Maoye Shangsha and Bank of China dated 11 April 2014 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, 11 April 2014

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.