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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 SUPER SHORT-TERM 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 not exceeding RMB 2 billion. It is expected that the Notes will be issued by three tranches with a maturity of 270 days. Maoye Shangsha entered into an Underwriting Agreement with Bank of China, China Construction Bank and Agriculture Bank of China on 23 September 2014 pursuant to which Maoye Shangsha has engaged Bank of China, China Construction Bank and Agriculture Bank of China as the lead underwriters and Bank of China as the bookrunner in respect of the proposed issue of the Notes.

The proposed 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 proposed 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.

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 2 billion to be issued by three tranches with a maturity of 270 days. Maoye Shangsha entered into an Underwriting Agreement with Bank of China, China Construction Bank and Agriculture Bank of China on 23 September 2014 pursuant to which Maoye Shangsha has engaged Bank of China, China Construction Bank and Agriculture Bank as the lead underwriters and Bank of China as the bookrunner 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, China Construction Bank and Agriculture Bank of China are independent third parties and are not connected persons of the Company under the Listing Rules.

The Underwriting Agreement and the Proposed Issue of the Notes

Date: 23 September 2014

Parties: Maoye Shangsha, as the issuer of the Notes

Bank of China, as the lead underwriter and the bookrunner

China Construction Bank, as the lead underwriter

Agriculture Bank of China, as the lead underwriter

Principal amount of the Notes: The aggregate principal amount will not exceed RMB 2 billion

Place of issue:	The PRC
Issue method:	To be issued by 3 tranches
Maturity:	Expected to be 270 days
Interest rate:	To be determined taking into account, amongst others, market conditions and results of book building
Principal terms of the Underwriting Agreement	<p>(i) Maoye Shangsha has engaged Bank of China, China Construction Bank and Agriculture Bank of China as the lead underwriters in respect of the proposed issue of the Notes, and the lead underwriters have agreed to, subject to the terms of the Underwriting Agreement, to subscribe and/or procure subscribers for the Notes. Bank of China, China Construction Bank and Agriculture Bank of China have 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.</p> <p>(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.</p>
Completion:	The proposed 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 the issue of the Notes.

Reasons 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 RMB 400 million in June 2014 and the first tranche of the short-term financing notes with a principal amount of RMB 800 million in July 2014 (the “**Previous Issue**”). Please refer to the announcements issued by the Company dated 8 July 2014, 27 June 2014, 29 May 2014, 11 April 2014, and 23 December 2013, for further details.

The proposed 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 proposed 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:

“Agriculture Bank of China”	Agriculture Bank of China Limited (中國農業銀行股份有限公司), a lead underwriter pursuant to the Underwriting Agreement;
“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), a lead underwriter and the bookrunner pursuant to the Underwriting Agreement;
“Board”	the board of directors of the Company;
“China Construction Bank”	China Construction Bank Limited (中國建設銀行股份有限公司), a lead underwriter 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 main board of the Stock Exchange;

“connected person(s)”	has the meaning scribed to it under the Listing Rules;
“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 Trade Building Co. Ltd. (深圳茂業商廈有限公司), a wholly-owned subsidiary of the Company;
“Notes”	super short-term notes (超短期融資券) proposed to be issued by Maoye Shangsha with an aggregate principal amount not exceeding RMB 2 billion;
“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, Bank of China, China Construction Bank and Agriculture Bank of China dated 23 September 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, 23 September 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.