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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)

**VOLUNTARY ANNOUNCEMENT
COMPLETION OF MAJOR ASSET RESTRUCTURING
TRANSFER PROCEDURES BY COMMERCIAL CITY**

This announcement is made voluntarily by the Company.

Reference is made to the announcement of the Company dated 27 June 2014 in relation to the acquisition by Shenzhen Maoye Trade Building Co., Ltd. (“**Maoye Shangsha**”), a wholly-owned subsidiary of the Company, from Shenyang Commercial City Co. Ltd. (“**Commercial City**”), an associated company of the Company, of its 99.94% equity interest in Liaoning Logistics Company Limited (“**Liaoning Logistics**”) and 100% equity interest in Shenyang Anli Real Estate Operations Company Limited (“**Anli Real Estate**”) (“**Asset Restructuring**”). Such Asset Restructuring was approved by the China Securities Regulatory Commission on 3 December 2014. On 29 December 2014, Commercial City has completed the registration of industrial and commercial change for the transfer of equity interest for this Asset Restructuring, new business licenses have been issued for Liaoning Logistics and Anli Real Estate, and Commercial City would cease to hold any share in Liaoning Logistics and Anli Real Estate which would be transferred to Maoye Shangsha.

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

Hong Kong, 29 December 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.