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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)**

**DISCLOSEABLE TRANSACTION  
ACQUISITION OF SHARES IN SILVER PLAZA  
GROUP CO., LTD.**

Reference is made to the voluntary announcement issued by the Company dated 23 December 2014 (the “**Previous Announcement**”) in relation to the acquisition of shares in Silver Plaza Group Co., Ltd. (“**Silver Plaza**”). Terms defined in this announcement shall have the same meanings as in the Previous Announcement unless the context otherwise requires.

The Company is pleased to announce that further to the acquisition of 26,003,280 shares of Silver Plaza announced in the Previous Announcement, the Company has further acquired in aggregate 25,997,595 shares of Silver Plaza from 29 December 2014 to 9 January 2015, representing approximately 5.0% of the issued share capital of Silver Plaza as of 30 September 2014, through on-market purchases on the Shanghai Stock Exchange (“**Further Acquisitions**”). As of 9 January 2015, the Company has acquired a total of 52,000,875 shares in Silver Plaza, representing approximately 10.0% of the issued share capital of Silver Plaza as of 30 September 2014, in the last 12 months. The aggregate cost of the acquiring such 10% of the issued share capital of Silver Plaza (the “**Acquisitions**”) is approximately RMB491,211,011. As the applicable percentage ratios pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisitions and the applicable alternative percentage ratio pursuant to Rule 14.20 of the Listing Rules exceed 5% but are below 25%, the Acquisitions on an aggregate basis constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules. The Acquisitions are not subject to approval of shareholders of the Company under the Listing Rules. The Company is consulting the Stock Exchange on the adoption of an alternative test and will make further announcement if necessary.

## **THE ACQUISITIONS**

- Summary:** The Company is pleased to announce that the Company has acquired in aggregate 52,000,875 shares of Silver Plaza from 26 November 2014 to 9 January 2015, representing approximately 10.0% of the issued share capital of Silver Plaza as of 30 September 2014, through on-market purchases on the Shanghai Stock Exchange.
- Consideration:** The aggregate cost of the Acquisitions is approximately RMB491,211,011. The average acquisition cost per share of Silver Plaza is approximately RMB9.45. The full consideration of the Acquisitions has been paid by the Company. The Acquisitions have been funded by internal resources of the Company.
- Condition:** The Acquisitions were effected through on-market purchases on the Shanghai Stock Exchange and, as such, the completion of the Acquisitions was not subject to any conditions.
- Completion:** The Acquisitions have been completed.

## **BASIS OF DETERMINATION OF THE CONSIDERATION**

The Acquisitions were made at the prevailing market price of the shares of Silver Plaza on the Shanghai Stock Exchange. The Directors (including the independent non-executive Directors) consider the consideration and the Acquisitions to be fair and reasonable and in the interests of the shareholders of the Company as a whole.

## **FINANCIAL INFORMATION OF SILVER PLAZA**

Based on the unaudited accounts of Silver Plaza prepared in accordance with the PRC accounting principles as contained in the third quarter report of Silver Plaza for the three months ended 30 September 2014, the total asset and net asset value of Silver Plaza as at 30 September 2014 were RMB12,063,630,658 and RMB3,298,302,554.

Based on the audited accounts of Silver Plaza prepared in accordance with the PRC accounting principles as contained in the annual reports of Silver Plaza for the financial years ended 31 December 2013 and 31 December 2012, the audited net profit (before and after taxation and extraordinary items) of Silver Plaza for the two financial years ended 31 December 2013 and 2012 were as follows:

	<b>For the year ended</b>	
	<b>31 December</b>	<b>31 December</b>
	<b>2013</b>	<b>2012</b>
	<i>RMB</i>	<i>RMB</i>
Net profit before taxation and extraordinary items	421,524,836	462,098,133
Net profit after taxation and extraordinary items	250,407,627	326,927,471

## **REASONS FOR ENTERING INTO THE ACQUISITIONS**

The Company is optimistic towards the development of Silver Plaza in Shandong Province, the PRC.

## **INFORMATION ON THE PARTIES**

### **The Company**

The Company is principally engaged in the operation and management of department stores and property development in the PRC, and is a leading department store chain operator in the affluent regions throughout the PRC. Currently, the Company is focused on developing future department stores mainly in the second- and third-tier cities in the most economically developed regions and the regions with high economic growth in the PRC.

### **Silver Plaza**

Silver Plaza is a company incorporated in the PRC with limited liability and listed on the Shanghai Stock Exchange. It is principally engaged in the retail industry.

## REQUIREMENTS OF THE LISTING RULES

The Company confirms that, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, none of the Acquisitions were effected with any connected persons of the Company.

The Company has in aggregate acquired 52,000,875 shares in Silver Plaza, representing 10.0% of its issued share capital as of 30 September 2014, in the last 12 months. As the applicable percentage ratios pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisitions and the applicable alternative percentage ratio pursuant to Rule 14.20 of the Listing Rules exceed 5% but are less than 25%, the Acquisitions on an aggregate basis constitute a discloseable transaction under Chapter 14 of the Listing Rules. The Company is consulting the Stock Exchange on the adoption of an alternative test and will make further announcement if necessary.

### Definition

“Acquisitions”	a series of acquisitions by the Company of 26,003,280 shares of Silver Plaza (representing approximately 5% of the issued share capital of Silver Plaza as of 30 September 2014) from 26 November 2014 to 23 December 2014, through on-market purchases on the Shanghai Stock Exchange, together with the Further Acquisitions
“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
“Directors”	directors of the Company
“Further Acquisitions”	a series of acquisitions by the Company of 25,997,595 shares of Silver Plaza (representing approximately 5.0% of the issued share capital of Silver Plaza as of 30 September 2014) from 29 December 2014 to 9 January 2015, through on-market purchases on the Shanghai Stock Exchange
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	The People's Republic of China

“RMB”	Renminbi, the lawful currency in the PRC
“Silver Plaza”	Silver Plaza Co., Ltd. (銀座集團股份有限公司), a company incorporated in the PRC with limited liability and listed on the Shanghai Stock Exchange (Shanghai stock code: 600858)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 12 January 2015

*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.*