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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)

MAJOR TRANSACTION

THE ACQUISITION AGREEMENT

Reference is made to the Announcement in relation to, among other things, Zhongzhao, a wholly-owned subsidiary of the Company, succeeding in the bid for the acquisition of the Target Shares offered for sale by Maoye Logistics through the Auction at a consideration of RMB1,405,875,700.

On 29 September 2015, Zhongzhao entered into the Acquisition Agreement, pursuant to which Zhongzhao agreed to acquire and Maoye Logistics agreed to sell, the Target Shares.

As completion of the Acquisition Agreement is conditional on the satisfaction of certain conditions, the Acquisition may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

INTRODUCTION

Reference is made to the announcement of the Company dated 18 September 2015 (the “**Announcement**”) in relation to, among other things, Zhongzhao, a wholly-owned subsidiary of the Company, succeeding in the bid for the acquisition of the Target Shares offered for sale by Maoye Logistics through the Auction at a consideration of RMB1,405,875,700. Unless otherwise stated, terms defined in the Announcement have the same meanings when used in this announcement.

THE ACQUISITION AGREEMENT

The Board is pleased to announce that Zhongzhao entered into an asset acquisition agreement dated 29 September 2015 with Maoye Logistics for the Acquisition (the “**Acquisition Agreement**”), pursuant to which Zhongzhao agreed to acquire and Maoye Logistics agreed to sell, the Target Shares. Details of the Acquisition Agreement are set out below:

Date

29 September 2015

Parties

- (i) Maoye Logistics, as vendor
- (ii) Zhongzhao, as purchaser

Maoye Logistics is indirectly owned as to approximately 33.46% by the Company and is an associated company of the Company. Other than as aforesaid, to the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, Maoye Logistics is not a connected person.

Assets to be acquired

Zhongzhao has agreed to acquire from Maoye Logistics the entire equity interest in the Target Company pursuant to the terms of the Acquisition Agreement.

Consideration and payment terms

The consideration for the Acquisition is RMB1,405,875,700, which was determined as a result of the Auction and shall be satisfied by Zhongzhao in the following manner:

- (a) RMB281,175,100 was paid upon the execution of the Acquisition Agreement by way of the application of the deposit in the sum of RMB281,175,100 paid by Zhongzhao to China Beijing Equity Exchange on 11, September 2015 as deposit for Zhongzhao’s participation in the Auction, towards partial payment of the Consideration;
- (b) The second installment of RMB421,762,800 is payable within 10 Business Days after the effective date of the Acquisition Agreement; and
- (c) The third installment of RMB702,937,800 is payable within three months after the effective date of the Acquisition Agreement.

The Consideration payable by Zhongzhao is expected to be financed by the Group's internal resources.

Conditions Precedent

The Acquisition Agreement takes effect upon satisfaction of the following conditions:

1. the Acquisition Agreement and the transactions contemplated thereunder having been approved by the board of directors of Maoye Logistics;
2. the Acquisition Agreement and the transactions contemplated thereunder having been approved by the shareholders of Maoye Logistics at its general meeting; and
3. the transactions under the Acquisition Agreement having been approved by the relevant regulatory body, if necessary.

As of the date of this announcement, condition (1) as stated above has been fulfilled.

Completion

After the payment of the second installment of the Consideration by Zhongzhao, Maoye Logistics shall register the transfer of the Target Shares to Zhongzhao with the Industry and Commerce Bureau.

Upon completion of the Acquisition Agreement, the Target Company will become an indirect wholly-owned subsidiary of the Company.

The Directors consider that the terms of the transactions under the Acquisition Agreement are fair and reasonable and in the interests of the shareholders of the Company as a whole.

As completion of the Acquisition Agreement is conditional on the satisfaction of certain conditions, the Acquisition may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 29 September 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.