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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 CORPORATE BONDS BY MAOYE
SHANGSHA IN THE PRC

This is an announcement made pursuant to the Inside Information provision under Part XIVA of the Securities and Futures Ordinance (Cap 571) and Rule 13.09 of the Listing Rules.

Reference is made to the announcement of Shenzhen Maoye Trade Building Co., Ltd. (深圳茂業商厦有限公司) (“Maoye Shangsha”), a wholly-owned subsidiary of the company, in relation to proposed to issue of corporate bonds on 31 August 2015.

The Board is pleased to announce that approved by the China Securities Regulation Commission (CSRC), Maoye Shangsha, on 5 January 2016, will public issues the first phase corporate bonds to qualified investors in principal amount up to RMB1 billion, which can be over-allotted for up to RMB1.8 billion corporate bonds. For the first phase corporate bonds, Maoye Shangsha has published, amongst others, an offering circular in the PRC on 31 December 2015 to provide investors with certain information concerning the terms and conditions of the Bond, credit rating report, legal opinion and the financial information of Maoye Shangsha for the years ended 31 December 2012, 2013 and 2014, and ended 30 June of 2015.

This is an announcement made pursuant to the Inside Information provision under Part XIVA of the Securities and Futures Ordinance (Cap 571) and Rule 13.09 of the Listing Rules.

Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcement in relation to proposed to issue of corporate bonds on 31 August 2015.

The board is pleased to announce that approved by CSRC, Maoye Shangsha, a wholly-owned subsidiary of the company, initially public issues corporate bonds to qualified investors in principal amount up to RMB1 billion, which can be over-allotted for up to RMB1.8 billion corporate bonds on 5 January 2016. The principal terms of corporate bonds to be issued are as follows:

Issuer:	Maoye Shangsha
Aggregate maximum principal amount of the corporate bonds which have been registered with the Association:	RMB2.8 billion

Principal amount of the first issue of corporate bonds:	Up to RMB2.8 billion (including RMB1.8 billion over-allotted portions)
Place of issue:	The PRC
The basic principal of type one corporate bonds:	RMB0.6 billion
Maturity of type one corporate bonds:	3 years
Interest rate of first type corporate bonds:	Fixed interest rate will be adopted at the very beginning of two years; The interest rate of outstanding bonds will adjust based on the fixed interested rate at the very beginning two year plus adjusted base point at the end of the second year if the issuer want to exercise interest rate adjusted rights. The interest rate will be determined by the results of book building and will be fixed in the third year.
The basic principal of type two corporate Bonds:	RMB0.4 billion
Maturity of type two corporate bonds:	5 years
Interest rate of type two corporate bonds:	Fixed interest rate will be adopted at the very beginning of three years; The interest rate of outstanding bonds will adjust based on the fixed interested rate at the very beginning three year plus adjusted base point at the end of the third year if the issuer want to exercise interest rate adjusted rights. The interest rate will be determined by the results of book building and will be fixed in the last two year.
Date of proposed issue:	5 January 2016
Credit rating:	As assessed by Dagong Global Credit Rating Co. Ltd. (大公國際資信評估有限公司), the issuer has been given AA rating and the corporate bond has been given AA rating.

Use of proceeds:

The Group intends to use the proceeds for general working capital and the repayment of debt to ensure the nominal operation

In connection with the first phase issuing of corporate bonds up to RMB2.8 billion, Mayo Shangsha has published (including) bond prospectus, materials of corporate bond requirement and condition, credit evaluation report, judicial opinion and financial statement of Maoye Shangsha at 31 December 2012, 31 December 2013, 31 December 2014 and tended 30 June of 2015. The announcement published by Maoye Shangsha and the relevant documents of the corporate bonds will posted on <http://www.sse.com.cn>.

Hong Kong, 31 December 2015

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

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.