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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 RELEASED ON OTHER  
OVERSEAS REGULATORY MARKETS**

This is an announcement made pursuant to the requirement under Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The original Chinese text of the following announcement is released by Chengshang Group Co., Ltd., an A-share subsidiary of Maoye International Holdings Limited listed on the Shanghai Stock Exchange, on 29 January 2016 in the PRC.

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

Hong Kong, 29 January 2016

*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.*

**CHENGSHANG GROUP CO., LTD.**  
**ESTIMATED ANNUAL RESULTS FOR THE YEAR ENDED**  
**31 DECEMBER 2015**

Special Notice: The board of directors of Chengshang Group Co., Ltd. (the “Company”) and all directors of the Company warrant that there are no false representations and misleading statements contained in, or material omissions from, this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

**I. ESTIMATED RESULTS FOR THE PERIOD**

**(1) Period for estimated results:**

1 January 2015 to 31 December 2015.

**(2) Estimated results:**

The finance department of the Company preliminarily estimates that the Company is expected to record a net profit attributable to shareholders of the Company for the year ended 31 December 2015 of approximately RMB80,000,000 to RMB90,000,000. As compared to the same period of the preceding year, there is expected to be a 53%-59% decrease in net profit attributable to shareholders of the Company.

(3) The estimated results have not been audited by certified public accountants.

**II. RESULTS FOR THE SAME PERIOD OF THE PRECEDING YEAR**

(1) Net profit attributable to shareholders of the Company: RMB194,161,224.02

(2) Earnings per share: RMB0.3404

**III. MAIN REASONS FOR THE CHANGE IN RESULTS FOR THE PERIOD**

(1) The Company received equity income from the disposal of Chengshang Group Nanchong Commercial Co. Ltd., a subsidiary of the Company, during the same period of the preceding year, which accounted for a net profit for the same period of the preceding year of approximately RMB82,000,000;

- (2) In the year 2015, the Company's operating revenue decreased slightly as compared to the same period of the preceding year, which resulted in a decrease in net profit attributable to shareholders of the Company as compared to the same period of the preceding year;
- (3) In the year 2015, the Company underwent two material reorganisations of assets, and related agency fees had increased.

#### **IV. OTHER EXPLANATIONS**

The above estimated information are preliminary calculations only. Finalised details of the financial information of the Company will be disclosed in the audited annual report of the Company for the year 2015. Investors are advised to be aware of the investment risks involved.

Announcement is hereby given.

The Board of Directors of  
CHENGSHANG GROUP CO., LTD.

30 January 2016