

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to the accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**INSIDE INFORMATION**

**MEMORANDUM OF UNDERSTANDING IN RELATION TO  
POSSIBLE ACQUISITION OF 70% OF EQUITY INTERESTS IN  
INNER MONGOLIA VICTORIA COMMERCIAL (GROUP) CO., LTD.\*  
(內蒙古維多利商業(集團)有限公司)**

This announcement is made by Maoye International Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 19 February 2016. The board of directors (the “**Board**”) of the Company is pleased to announce that on 25 March 2016 (after trading hours), Chengshang Group Co., Ltd.\* (成商集團股份有限公司) (“**Chengshang Group**”), a subsidiary of the Company, entered into a non-legally binding memorandum of understanding (the “**MOU**”) with twenty vendors (collectively, the “**Vendors**”) in relation to the possible acquisition of 70% of the equity interest in Inner Mongolia Victoria Commercial (Group) Co., Ltd.\* (內蒙古維多利商業(集團)有限公司) (the “**Target Company**”) at a consideration to be agreed by the parties (the “**Possible Acquisition**”). The Target Company is a company established in the People’s Republic of China and the principal business of which is owning and operating department store, supermarket and commercial real estate. To the best of the knowledge and belief of the Company, each of the Vendors is a third party independent of the Company and its connected persons (as defined under the rules governing the listing of securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

## PRINCIPAL TERMS OF THE MOU

### *Refundable deposit and Guarantee*

Chengshang Group shall pay the Vendors a refundable deposit of RMB 100,000,000 as earnest money (the “**Earnest Money**”) within 3 days of the execution of the Guarantee (as defined below). The Earnest Money shall be fully refunded, together with interest at 14% per annum if:

- (a) Chengshang Group or any of the Vendors decides to terminate negotiation of the Possible Acquisition;
- (b) no formal agreement in respect of the Possible Acquisition (the “**Formal Agreement**”) is entered into by 15 April 2016; or
- (c) Chengshang Group failed to obtain board or shareholder approval in respect of the Possible Acquisition.

In connection with the MOU, the Target Company and BaotoushiYuxin Real Estate Development Company Limited\* (包頭市宇鑫房地產開發有限責任公司) (“**BaotoushiYuxin**”) have each separately entered into a deed of guarantee with Chengshang Group both dated 25 March 2016, whereby each of the Target Company and BaotoushiYuxin has agreed to guarantee the performance of the obligations of the Vendors under the MOU (the “**Guarantee**”).

If the Formal Agreement is entered into, the Earnest Money (without interest) shall be applied as partial payment of consideration for the Possible Acquisition.

### *Exclusivity*

During a period of 90 days from the date of the MOU (the “**Exclusivity Period**”), the Vendors shall not, and shall procure that none of its connected persons, consultants, directors, executives or representatives shall enter into, negotiate or discuss with any third party, enquire or propose any transaction that will be inconsistent with the Possible Acquisition or the MOU.

### *Termination*

The MOU may be terminated upon:

- (a) written agreement by all parties;
- (b) breach of the legally binding obligations (being, the provisions relating to exclusivity, confidentiality and governing law) under the MOU by one of the parties and the parties fail to reach a solution in respect of the breach;
- (c) written notice given by Chengshang Group at any time; or
- (d) written notice given by any of the parties after the expiry of the Exclusivity Period.

### *Legally-binding provisions*

Save for certain provisions related to exclusivity, confidentiality and governing law, the other terms of the MOU are not intended to be legally binding.

### **REASONS FOR AND BENEFITS OF THE POSSIBLE ACQUISITION**

The Company and its subsidiaries (the “**Group**”) are 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. The Group is always seeking opportunities to enhance the performance of the Group and maximizing returns to the shareholders of the Company. By investing in the Target Company, the Group is expected to be able to strengthen its market position and expand the total number of department stores and other commercial real estate the Group operates and in turn, increase the Company’s value and benefit the Company and its shareholders as a whole.

Chengshang Group has engaged professional advisors for the purpose of conducting due diligence on the Target Company. As at the date of this announcement, such due diligence has not yet completed.

### **GENERAL**

**The Board wishes to emphasize that Chengshang Group has not entered into any binding agreement in relation to the Possible Acquisition as at the date of this announcement, and therefore the Possible Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

The Company will make further announcement(s) in respect of the Possible Acquisition as and when appropriate in accordance with the Listing Rules.

*\* For identification purposes only*

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

Hong Kong, 29 March 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. \* for identification purpose only*