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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 BONDS BY MAOYE SHANGSHA

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

The Board is pleased to announce that Maoye Shangsha, a wholly-owned subsidiary of the Company, proposes an issue of the Bonds with an aggregate principal amount not exceeding RMB5 billion. It is expected that the Bonds may be issued in one or more tranches (with the principal amount of the first tranche not exceeding RMB2 billion) with a maturity of no more than three years. Maoye Shangsha entered into the Underwriting Agreement with BOC International on 20 May 2016 pursuant to which Maoye Shangsha has engaged BOC International as the sole underwriter in respect of the proposed issue of the Bonds.

The proposed issue of the Bonds and the completion of the Underwriting Agreement are subject to, amongst others, the approvals of the relevant government authorities, and the conditions precedent contained in the Underwriting Agreement being fulfilled or waived. As such, the proposed issue of the Bonds may or may not proceed. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Further announcements in respect of the Bonds will be made by the Company should the Bonds be issued.

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

Introduction

The Board is pleased to announce that Maoye Shangsha, a wholly-owned subsidiary of the Company, proposes an issue of the Bonds with an aggregate principal amount not exceeding RMB5 billion. It is expected that the Bonds may be issued in one or more tranches (with the principal amount of the first tranche not exceeding RMB2 billion) with a maturity of no more than three years. Maoye Shangsha entered into the Underwriting Agreement with BOC International on 20 May 2016 pursuant to which Maoye Shangsha has engaged BOC International as the sole underwriter in respect of the proposed issue of the Bonds.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, BOC International is an independent third party and is not a connected person of the Company under the Listing Rules.

The Underwriting Agreement and the Proposed Issue of the Bonds

Date:	20 May 2016
Parties:	Maoye Shangsha, as the issuer of the Bonds; BOC International, as the sole underwriter
Principal amount of the Bonds:	The aggregate principal amount will not exceed RMB5 billion
Place of issue:	The PRC

Issue method:	To be issued in one or more tranches (with the principal amount of the first tranche not exceeding RMB2 billion)
Maturity:	Not more than three years
Interest rate:	To be determined taking into account, amongst others, market conditions and results of book building
Listing of the Bonds:	Maoye Shangsha will apply for the listing of the Bonds on the Shanghai Stock Exchange.
Principal terms of the Underwriting Agreement	Maoye Shangsha has engaged BOC International as the sole underwriter in respect of the proposed issue of the Bonds, and BOC International has agreed, subject to the terms of the Underwriting Agreement, to subscribe and/or procure subscribers for the Bonds pursuant to non-public offering. BOC International has also agreed to assist Maoye Shangsha in relation to the registration, sale and other post-completion management matters in connection with the issue of the Bonds pursuant to the terms of the Underwriting Agreement.
Completion:	The proposed issue of the Bonds and the completion of the Underwriting Agreement are subject to, amongst others, the approvals of the relevant government authorities, and the conditions precedent contained in the Underwriting Agreement being fulfilled or waived before the date of the issue of the Bonds.

Reasons for the Issue of the Bonds and Use of Proceeds

The Group proposes to issue the Bonds in order to further develop and operate the Group. The Group intends to use the net proceeds received for repayment of bank loans and general working capital purpose.

The proposed issue of the Bonds and the completion of the Underwriting Agreement are subject to, amongst others, the approvals of the relevant government authorities, and the conditions precedent contained in the Underwriting Agreement being fulfilled or waived. As such, the proposed issue of the Bonds may or may not proceed. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Further announcements in respect of the Bonds will be made by the Company should the Bonds be issued.

Definitions

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of directors of the Company;
“BOC International”	BOC International (China) Limited (中銀國際證券有限公司), the sole underwriter pursuant to the Underwriting Agreement;
“Bonds”	the bonds proposed to be issued by Maoye Shangsha with an aggregate principal amount not exceeding RMB5 billion;
“Company”	Maoye International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Maoye Shangsha”	Shenzhen Maoye Trade Building Co. Ltd. (深圳茂業商廈有限公司), a wholly-owned subsidiary of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Underwriting Agreement”	the underwriting agreement entered into among Maoye Shangsha and BOC International dated 20 May 2016 in respect of the proposed issue of the Bonds.

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

Hong Kong, 20 May 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.