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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)

**GRANT OF WAIVER
UNDER RULES 14.41(a) OF THE LISTING RULES**

Reference is made to the announcement of the Company dated 10 August 2016 (the “**Announcement**”) in relation to, among others, the Proposed Maoye Commercial Placing, which constitutes a deemed disposal of the Company's equity interest in Maoye Commercial under Chapter 14 of the Listing Rules. Unless otherwise stated, terms defined in the Announcement have the same meanings when used in this announcement.

As stated in the Announcement, the Company will apply to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the “**Waiver**”). On 18 August 2016, the Stock Exchange granted the Waiver on the condition that the Company will despatch the circular in respect of the Proposed Maoye Commercial Placing by 30 September 2016.

The reasons for the Waiver are: (1) additional time is required to prepare and finalise the statement of indebtedness of the Company; and (2) the delay in despatch of the circular will not prejudice the Shareholders' interests as the Company has obtained a written approval of the Proposed Maoye Commercial Placing from Maoye Department Store Investment Limited, the holder of 4,200,000,000 Shares as at the date of this announcement (representing approximately 81.69% of the total issued share capital of the Company), pursuant to Rule 14.44 of the Listing Rules in lieu of holding a general meeting of the Company to approve the Proposed Maoye Commercial Placing.

The Stock Exchange may withdraw or change the terms of the Waiver if the Company's situation changes.

Completion of the Proposed Maoye Commercial Placing is subject to the satisfaction of certain conditions precedent including the approval of the Shanghai Stock Exchange and the CSRC, as such the Proposed Maoye Commercial Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution in dealing in the securities of the Company.

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

Hong Kong, 18 August 2016

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Huang Mao Ru, Mr. Zhong Pengyi, Mr. Liu Bo and Mr. Wang Bin; and three independent non-executive directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen.