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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)

US\$300,000,000 7.75% Senior Notes due 2017

(Stock Code: 5751)

REPURCHASE AND CANCELLATION OF PART OF SENIOR NOTES

This announcement is made by Maoye International Holdings Limited (the "Company") pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 6 December 2016 in relation to the repurchase of the 7.75% Senior Guaranteed Notes due 2017 (the "Notes") in

the aggregate principal amount of US\$72,600,000. The Company announces that such repurchased Notes have been cancelled on 19 December 2016.

In addition to the repurchased Notes amounting to US\$72,600, 000 on 6 December 2016, the Company further announces that the Company has further repurchased a total of US\$5,000,000 in principal of the Notes via open market on 8 December 2016 and such Notes had been cancelled on 14 December 2016.

After the cancellation of the Notes referred to above, the outstanding principal amount of the Notes will be amounted to US\$222,400,000.

The Company may or may not purchase further notes in the future. Note holders and potential investors should note that any purchase of notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any notes.

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

Hong Kong, 22 December 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.