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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 announcements of the Company dated 6 December 2016 and 22 December 2016 in relation to the repurchase and cancellation of the 7.75% Senior Guaranteed Notes due 2017 (the "Notes") in an aggregate principal amount of US\$77,600,000.

The Company announces that the Company has further repurchased a total of US\$20,711,000 in principal amount of the Notes (the "Repurchased Notes") via open market during the period from 20 December 2016 to the date of this announcement, of which US\$2,000,000 in principal amount of the Notes have been cancelled on 28 December 2016 and US\$18,711,000 in principal amount of the Notes are held in treasury by the Company pending cancellation. The Company intends to deliver these repurchased notes to the applicable trustee for cancellation as soon as possible.

After the cancellation of the Repurchased Notes, the outstanding principal amount of the Notes will be amounted to US\$201,689,000.

**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. Note holders 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, 3 March 2017

*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.*