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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 PURSUANT TO RULE 13.18 OF THE LISTING RULES
FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANT**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Maoye International Holdings Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board announces that on 1 April 2017, the Company, as borrower, and a bank, as lender (the “**Lender**”), entered into a facility agreement (the “**Facility Agreement**”), pursuant to which a term loan facility up to HKD200,000,000 was made available to the Company (the “**Loan Facility**”). The Loan Facility is for a term of 12 months commencing from the first date of the relevant drawdown.

Under the Facility Agreement, a specific performance covenant is imposed on Mr. Huang Mao Ru, the chairman of the Board, executive Director and the controlling shareholder of the Company, requiring him to remain as the controlling shareholder of the Company and the chairman of the Board. Failure to comply with the aforesaid covenant by Mr. Huang Mao Ru will constitute an event of default under the Facility Agreement and the Lender shall have the right to declare the Loan Facility to be cancelled and/or all or part of outstanding amounts under the Loan Facility, together with accrued interest and all other sums payable to be immediately due and payable.

As of the date of this announcement, Mr. Huang Mao Ru holds 82.68% of the existing issued share capital of the Company. The Company will continue to comply with the disclosure requirements under the Rules 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

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

Hong Kong, 3 April 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.