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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)

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 3 March 2017 and 28 March 2017 in relation to, among others, the repurchase of US\$34,911,000 in principal amount of the 7.75% Senior Guaranteed Notes due 2017 (the "Repurchased Notes"), which are held in treasury by the Company pending cancellation.

The Company announces that the Company has completed the cancellation of all of the Repurchased Notes as at the date of this announcement.

After the cancellation of the Repurchased Notes, the outstanding principal amount of the 7.75% Senior Guaranteed Notes due 2017 amounts to US\$185,489,000.

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, 10 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.