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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 7 June 2018, the Company, as borrower, and a bank, as lender (the “**Lender**”), entered into a facility agreement (the “**Facility Agreement**”), pursuant to which a revolving loan facility of up to HKD92,000,000 and USD21,370,000, respectively, were made available to the Company (the “**Loan Facilities**”). The Loan Facilities are for a term of 12 months commencing from date of the Facility Agreement.

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 cancel the Loan Facilities and/or declare that all or part of the outstanding amounts under the Loan Facilities, 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 directly and indirectly 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, 7 June 2018

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