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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Maoye International Holdings Limited (the "**Company**") dated 20 September 2018 in relation to the disposal of the Dashang Shares (the "**Announcement**"). Unless otherwise stated, capitalised terms used herein have the same meanings as those defined in the announcement.

The Company noted an inadvertent typographical error that appeared on the following paragraph on page 1 of the Chinese version of the Announcement:

"董事會宣佈，本公司之全資附屬公司茂業商廈於 2018 年 3 月 23 日至 2018 年 9 月 18 日期間，在市場上進行一連串交易，已出售合共 6,950,516 股大商股份，錄得總所得款項約為人民幣 128,966,491 元（不包括交易費用）。"

The Company wishes to clarify that the abovementioned paragraph should be read as follows:

"董事會宣佈，本公司之全資附屬公司茂業商廈於 2018 年 3 月 23 日至 2018 年 9 月 18 日期間，在市場上進行一連串交易，已出售合共 4,590,314 股大商股份，錄得總所得款項約為人民幣 128,966,491 元（不包括交易費用）。"

Save as disclosed above, the contents of the Announcement in both English and Chinese versions remain unchanged.

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

Hong Kong, 21 September 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