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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)**

### **INSIDE INFORMATION**

**ISSUANCE OF ADDITIONAL US\$100,000,000 13.25%**

**SENIOR GUARANTEED NOTES DUE 2020**

**(TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE**

**US\$150,000,000 13.25% SENIOR GUARANTEED NOTES DUE**

**2020 ISSUED ON 27 SEPTEMBER 2018)**

<p>This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).</p>
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Reference is made to the announcement of the Company dated 9 October 2018 in respect of the Proposed Additional Notes Issue.

The Board is pleased to announce that on 9 October 2018, the Company entered into the Purchase Agreement with the Initial Purchasers and the Subsidiary Guarantors in connection with the Proposed Additional Notes Issue, pursuant to which the Company agreed to issue and sell and the Initial Purchasers agreed, severally, not jointly, to purchase from the Company the Additional Notes with an aggregate principal amount of US\$100,000,000, to be consolidated and form a single series with the Original Notes.

The Company will receive net proceeds of approximately US\$100,574,000. If the Additional Notes are issued, the Company intends to use the net proceeds of the issue of the Additional Notes primarily to supplement its general working capital and repay a portion of its existing indebtedness.

The Original Notes are listed on the Stock Exchange. The Company is in the process of applying to the Stock Exchange for the listing of, and permission to deal in, the Additional Notes on the Stock Exchange by way of debt issue to professional investors only. An eligibility letter for listing on the Stock Exchange has been granted by the Stock Exchange to the Company. Listing of the Additional Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company, the Group or the Additional Notes.

Completion of the Purchase Agreement is subject to the fulfilment, or waiver, of the conditions precedent set out therein. In addition, the Purchase Agreement may be terminated under certain circumstances set out therein.

**As the Purchase Agreement may or may not proceed to completion, shareholders and investors of the Company and prospective investors are reminded to exercise caution when dealing in the securities of the Company.**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 9 October 2018 in respect of the Proposed Additional Notes Issue. The Board is pleased to announce that on 9 October 2018, the Company entered into the Purchase Agreement with Initial Purchasers and the Subsidiary Guarantors in connection with the Proposed Additional Notes Issue.

## **THE PURCHASE AGREEMENT**

Date: 9 October 2018

### **Parties**

- (i) the Company;
- (ii) Guotai Junan Securities (Hong Kong) Limited;
- (iii) UBS AG Hong Kong Branch;
- (iv) AMTD Global Markets Limited;
- (v) CMB International Capital Limited; and
- (vi) the Subsidiary Guarantors.

Guotai Junan Securities (Hong Kong) Limited and UBS AG Hong Kong Branch are the joint global coordinators, joint lead managers and joint bookrunners in respect of the Proposed Additional Notes Issue; and AMTD Global Markets Limited and CMB International Capital Limited are the joint bookrunners and joint lead managers in respect of the Proposed Additional Notes Issue. Guotai Junan Securities (Hong Kong) Limited, UBS AG Hong Kong Branch, AMTD Global Markets Limited and CMB International Capital Limited are also the Initial Purchasers of the Additional Notes. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of Guotai Junan Securities (Hong Kong) Limited, UBS AG Hong Kong Branch, AMTD Global Markets Limited and CMB International Capital Limited is a third party independent of the Company and its connected persons.

The Additional Notes have not been, and will not be, registered under the U.S. Securities Act. The Additional Notes will only be offered outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. None of the Additional Notes will be offered to the public in Hong Kong nor will the Additional Notes be placed to any connected persons of the Company.

### **Principal terms of the Additional Notes**

The principal terms of the Additional Notes are identical to the terms of the Original Notes, other than the following:

#### ***Additional Notes Offered***

Subject to the fulfilment of certain conditions precedents set out in the Purchase Agreement, the Company will issue the Additional Notes subject to and with the

benefit of the Indenture, in the aggregate principal amount of US\$100,000,000, to be consolidated and form a single series with the Original Notes. The Additional Notes will mature on 27 September 2020, unless the Additional Notes are redeemed earlier pursuant to the terms thereof and of the Indenture.

### ***Issue Price***

The issue price of the Additional Notes will be 100% of the Additional Notes plus accrued interest from (and including) 27 September 2018 to (but excluding) 16 October 2018.

### **LISTING OF THE ADDITIONAL NOTES**

The Original Notes are listed on the Stock Exchange. The Company is in the process of applying to the Stock Exchange for the listing of, and permission to deal in, the Additional Notes on the Stock Exchange by way of debt issue to professional investors only. An eligibility letter for listing on the Stock Exchange has been granted by the Stock Exchange to the Company. Listing of the Additional Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company, the Group or the Additional Notes.

### **RATING OF THE ADDITIONAL NOTES**

The Additional Notes will not be rated.

### **USE OF PROCEEDS AND REASONS FOR THE PROPOSED ADDITIONAL NOTES ISSUE**

The Company will receive net proceeds of approximately US\$100,574,000. If the Additional Notes are issued, the Company intends to use the net proceeds of the issue of the Additional Notes primarily to supplement its general working capital and repay a portion of its existing indebtedness.

The Directors (including the independent non-executive Directors) consider that the Proposed Additional Notes Issue represents a good opportunity to raise additional funds for the Company and is in the interest of the Company and shareholders of the Company as a whole.

## INFORMATION ABOUT THE COMPANY

The Company is principally engaged in the operation and management of department stores and shopping centers and property development in the PRC, and is a leading retail chain operator in the affluent regions throughout the PRC. The Company is focused on developing more stores, mainly in the second and third-tier cities and in the most economically developed regions and regions with high economic growth in the PRC.

## GENERAL

Completion of the Purchase Agreement is subject to the fulfilment, or waiver, of the conditions precedent set out therein. In addition, the Purchase Agreement may be terminated under certain circumstances set out therein.

**As the Purchase Agreement may or may not proceed to completion, shareholders and investors of the Company and prospective investors are reminded to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Additional Notes”	the US\$100,000,000 13.25% Senior Guaranteed Notes due 2020 to be issued by the Company on terms and conditions of the Original Notes except for the issue date and issue price (to be consolidated and form a single series with the Original Notes)
“Board”	the board of Directors
“Company”	Maoye International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the main board of the Stock Exchange
“connected persons”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Indenture”	the indenture between the Company, the Subsidiary Guarantors and the Trustee as trustee governing the Original Notes, pursuant to which the Additional Notes will be issued
“Initial Purchasers”	Guotai Junan Securities (Hong Kong) Limited, UBS AG Hong Kong Branch, AMTD Global Markets Limited and CMB International Capital Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Original Notes”	the US\$150,000,000 13.25% Senior Guaranteed Notes due 2020 issued by the Company on 27 September 2018
“PRC”	the People’s Republic of China and for the purposes of this announcement, excluding Hong Kong, Macau and Taiwan
“Proposed Additional Notes Issue”	the proposed issue of the Additional Notes
“Purchase Agreement”	the purchase agreement entered into by the Company, the Initial Purchasers and the Subsidiary Guarantors dated 9 October 2018 in relation to the Proposed Additional Notes Issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantee”	any guarantee of the obligations of the Company under the Indenture and the Additional Notes by any Subsidiary Guarantor
“Subsidiary Guarantors”	Maoye Department Store Holdings Limited, Maoye Department Stores (China) Limited and Dahua Investment (China) Limited, each of which being a wholly-owned subsidiary of the Company
“Trustee”	Citicorp International Limited
“United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder

“US\$”

United States dollar, the lawful currency of the United States

Hong Kong, 9 October 2018

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

*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.*