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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
TERMINATION OF THE PROPOSED DISPOSAL OF
QINHUANGDAO MAOYE SHARES**

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 7 September 2018 (the “**Announcement**”) in relation to, among other things, (i) Zhongzhao proposed to enter into the Qinhuangdao Maoye Agreement with Maoye Commercial, pursuant to which Zhongzhao proposed to agree to sell and Maoye Commercial proposed to agree to acquire the Qinhuangdao Maoye Shares at the consideration of RMB1,992.0 million; and (ii) Maoye Shangsha proposed to enter into the Taizhou First Agreement with Maoye Commercial, pursuant to which Maoye Shangsha proposed to agree to sell and Maoye Commercial proposed to agree to acquire the Taizhou First Shares at the consideration of RMB565.6 million. Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise herein.

TERMINATION OF THE PROPOSED DISPOSAL OF QINHUANGDAO MAOYE SHARES

The Board announces that, on 16 October 2018, Zhongzhao and Maoye Commercial have agreed not to proceed with the entering into of the Qinhuangdao Maoye Agreement as additional time is required by Zhongzhao to settle the Payables Amount to Qinhuangdao Maoye prior to the proposed disposal of the Qinhuangdao Maoye Shares. Accordingly, the proposed disposal of the Qinhuangdao Maoye Shares by the Company to Maoye Commercial will not proceed.

The Board considers that the termination of proposed disposal of Qinhuangdao Maoye Shares shall have no a material adverse impact on the existing business operation and financial position of the Group.

As all the applicable percentage ratios in relation to the proposed entering into of the Taizhou First Agreement (without aggregating with the Qinhuangdao Maoye Agreement) are less than 5%, the proposed entering into of the Taizhou First Agreement is fully exempt from the reporting, announcement and Shareholders’ approval requirements under the Listing Rules.

The entering into of the Taizhou First Agreement is subject to, amongst others, the shareholders' approval of Maoye Commercial. Therefore, the entering into of the Taizhou First Agreement may or may not proceed. Investors and shareholders of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 October 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