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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 24 July 2019 (the “**Announcement**”) in relation to, among other things, Zhongzhao proposing 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 approximately RMB 1.79 billion. Capitalized terms used herein shall have the same meanings as those defined in the Announcement.

TERMINATION OF THE PROPOSED DISPOSAL OF QINHUANGDAO MAOYE SHARES

The Board announces that, on 30 July 2019, Zhongzhao and Maoye Commercial have agreed not to proceed with the entering into of the Qinhuangdao Maoye Agreement in order to ensure the sale is more conducive to the operations and developments of the Company and Maoye Commercial and to protect shareholders' rights in light of the changes in the market environment. 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 material adverse impact on the existing business operation and financial position of the Group.

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

Hong Kong, 30 July 2019

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