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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)

**DISCLOSEABLE TRANSACTIONS IN RELATION TO
THE PROVISION OF GUARANTEE**

PROVISION OF GUARANTEE

In connection with the proposed provision of the Guarantee, the Board announces that on 6 September 2021, Chengdu Maoye Property, a non-wholly owned subsidiary of the Company, entered into the Guarantee Agreement with Sichuan Tianfu Bank pursuant to which Chengdu Maoye Property agreed to provide a guarantee up to the amount of RMB120,000,000 in favour of Sichuan Tianfu Bank in respect of the repayment obligations under the mortgage loans to be granted to the Purchasers by Sichuan Tianfu Bank from the sale of the Properties by Chengdu Maoye Property.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Guarantee Agreement exceed 5% but are less than 25%, the entering into of the Guarantee Agreement and the transactions contemplated thereunder constitute discloseable transactions of the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, but are exempted from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

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of the repayment obligations under the mortgage loans to be granted to the Purchasers by Sichuan Tianfu Bank from the sale of the Properties by Chengdu Maoye Property.

Details of the terms of the Guarantee Agreement are set out below:

Date:	6 September 2021
Parties:	<p>(i) Sichuan Tianfu Bank, as lender</p> <p>(ii) Chengdu Maoye Property, as guarantor</p>
Guarantee:	<p>Chengdu Maoye Property agreed to provide a guarantee up to the amount of RMB120,000,000 in favour of Sichuan Tianfu Bank in respect of the repayment obligations under the mortgage loans to be granted to the Purchasers by Sichuan Tianfu Bank from the sale of the Properties by Chengdu Maoye Property.</p> <p>The Properties to be sold to the Purchasers who take out mortgage loan from Sichuan Tianfu Bank will be mortgaged to Sichuan Tianfu Bank under the relevant mortgage agreements as securities of the mortgage loans.</p> <p>The repayment obligations of the Purchasers guaranteed by Chengdu Maoye Property under the mortgage loans to be granted by Sichuan Tianfu Bank include the principal amount, accrued interest thereon (including penalty interest), default payment, damages and all expenses arising from the enforcement of rights by Sichuan Tianfu Bank under the relevant mortgage loan agreements, including but not limited to announcement fee, service fee, verification fee, attorney fee, litigation fee, arbitration fee, property preservation fee, property preservation guarantee fee, property preservation insurance fee, travel expenses, enforcement fee, evaluation fee, auction fee, notarization fee, etc..</p> <p>The terms of the Guarantee Agreement, including the guarantee amount, were negotiated and entered into on an arm's length basis and on normal commercial terms. The guarantee amount was determined with reference to the amount of mortgage loans to be granted to the Purchasers, which is based on the prevailing market price of the Properties, and the amount which would be incurred by the Purchasers from the repayment obligations under the relevant mortgage agreements.</p>

Term:	Chengdu Maoye Property's obligation to guarantee the relevant mortgage loans of the Purchasers will commence from the date on which Sichuan Tianfu Bank releases the loan amount under the mortgage agreements to the relevant Purchasers and will terminate when Sichuan Tianfu Bank receives the relevant valid title deeds and documents of the Properties and completes the registration of the relevant mortgages.
Source of funding for the fulfillment of the guarantee:	Any payment obligations of Chengdu Maoye Property arising from the Guarantee Agreement will be satisfied by internal resources of the Group.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Sichuan Tianfu Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons. Chengdu Maoye Property currently does not intend to sell the Properties to Purchasers who are connected persons of the Group. However, if circumstances arise such that Chengdu Maoye Property sells the Properties to Purchasers who are connected persons of the Group, the Company will comply with all the applicable requirements under Chapter 14A of the Listing Rules if and when necessary.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE GUARANTEE

Chengdu Maoye Property has developed the Maoye Times Square Sales Project under which Chengdu Maoye Property will sell certain commercial and residential properties in Chengdu city of the PRC. The Board believes that the provision of the Guarantee by Chengdu Maoye Property in favour of Sichuan Tianfu Bank to guarantee the repayment obligations of the Purchasers will be beneficial to facilitate the sale of Properties and realise the capital recovery.

The Board is also of the view that the provision of the Guarantee is in line with the relevant policy requirements and the usual commercial practice in the property sale business in the PRC. The Directors (including the independent non-executive Directors) consider that the terms of the Guarantee Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable, and in the interest of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

Sichuan Tianfu Bank

Sichuan Tianfu Bank is the Chengdu branch of Sichuan Tianfu Bank Co., Ltd., and Sichuan Tianfu Bank is a commercial stock limited bank in PRC.

Chengdu Maoye Property

Chengdu Maoye Property is Chengdu Maoye Property Co., Ltd., which is a limited company established in PRC and a non-wholly-owned subsidiary of the Company. Chengdu Maoye Property is principally engaged in real estate development and sales.

The Company

The Company is principally engaged in the operation and management of department stores and property development in the PRC, and is a leading department store chain operator in affluent regions throughout the PRC. The Company is focused on developing more department 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.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Guarantee Agreement exceed 5% but are less than 25%, the entering into of the Guarantee Agreement and the transactions contemplated thereunder constitute discloseable transactions of the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, but are exempted from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following terms shall have the following meanings:

"Board"	the board of Directors;
"Chengdu Maoye Property"	Chengdu Maoye Property Co., Ltd. (成都茂業置業有限公司) which is a limited company established in PRC and a non-wholly-owned subsidiary of the Company;
"Company"	Maoye International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange;
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;

"Group"	the Company and its subsidiaries;
"Guarantee"	the repayment obligations of the Purchasers guaranteed by Chengdu Maoye Property under the Guarantee Agreement;
"Guarantee Agreement "	the guarantee agreement dated 6 September 2021 entered into between Chengdu Maoye Property and Sichuan Tianfu Bank;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Maoye Times Square Sales Project"	the sale of residential and commercial properties named "Maoye Times Square" (茂業時代廣場) No. 199, Section 2, Huanghe Middle Road, Shuangliu District, Chengdu (成都雙流區黃河中路二段 199 號) of the PRC by Chengdu Maoye Property ;
"PRC"	the People's Republic of China, and for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
"Properties"	the certain properties to be sold under the Maoye Times Square Sales Project;
"Purchasers"	the purchasers of the Properties who will obtain mortgage loans from Sichuan Tianfu Bank to fund such purchases;
"RMB"	Renminbi, the lawful currency of the PRC;
"Shareholder(s)"	the shareholders of the Company;
"Sichuan Tianfu Bank"	the Chengdu branch of Sichuan Tianfu Bank Co., Ltd. (四川天府銀行股份有限公司成都分行);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 6 September 2021

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Huang Mao Ru, Mr. Zhong Pengyi and Ms. Lu Xiaojuan; one non-executive director, namely Mr. Wang Bin; and three independent non-executive directors, namely, Mr. Rao Yong, Mr. Pao Ping Wing and Mr. Gao Yajun.