

Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Maoye International Holdings Limited

茂業國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 848)

ACQUISITION OF DEPARTMENT STORE

This is an announcement made pursuant to Rule 13.09(1) of the Listing Rules.

The Company is pleased to announce that, Maoye Shangsha, a wholly-owned subsidiary of the Company, has successfully bid for a 93.7% equity interests in Taizhou First Department Store in a public asset sale auction for a total consideration of RMB276,868,832. On 23 September 2009, Maoye Shangsha gave an undertaking of acquisition to the auctioneer, Jiangsu Province Asset and Equity Exchange, to confirm its bid and paid a transaction deposit of RMB21,380,000, and commenced subsequent transaction procedures. Maoye Shangsha will enter into a definitive sale and purchase agreement with the Sellers in due course.

If the transaction proceeds, it is expected that it would constitute a diclosable transaction under the Listing Rules for the Company. The Company will make a further announcement upon the entering of a definitive sale and purchase agreement in accordance with the Listing Rules.

Taizhou First Department Store was established in 1971 and situated in the core location of Pozi Street commercial zone, the traditional commercial zone in Taizhou, Jiangsu Province. It has 8 operating stories with a total floor area of approximately 40,358 square metres.

The Taizhou First Department Store has been the iconic shopping destination in Taizhou, with thriving business atmosphere in the surrounding areas and favourable geographical location.

Acquisition of Taizhou First Department Store is in line with the Company's long term strategic goals. It will enhance the Group's business development in Eastern China, increase the operation size of its core business and further enhance the Group's market position in Eastern China.

Definition

“Company”	Maoye International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Maoye Shangsha”	Maoye Shangsha Company Limited, a wholly-owned subsidiary of the Company incorporated in the PRC
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency in the PRC
“Sellers”	(1) Taizhou Municipal Hailing District Service Industry Development Bureau (泰州市海陵區服務業發展局), holders of 48.23% equity interests in Taizhou First Department Store; and (2) the 552 employees of Taizhou First Department Store, together the holders of 45.47% equity interests in Taizhou First Department Store
“Taizhou First Department Store”	Taizhou First Department Store Company Limited (泰州第一百貨商店股份有限公司), a company incorporated in the PRC

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

24 September 2009, Hong Kong

As at the date of this announcement, the executive Directors are Mr. HUANG Mao Ru, Mr. WANG Guisheng and Ms. WANG Fuqin. The non-executive Directors are Mr. ZHONG Pengyi and Mrs. HUANG Zhang Jing. The independent non-executive Directors are Mr. CHOW Chan Lum, Mr. PAO Ping Wing and Mr. LEUNG Hon Chuen.