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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)**

### **RE-DESIGNATION OF DIRECTOR, APPOINTMENT OF VICE CHAIRMAN, AND RETIREMENT OF NON-EXECUTIVE DIRECTOR**

- (1) Mr. Zhong Pengyi, previously a non-executive director of the Company, has been re-designated as an executive director of the Company and appointed as the Vice Chairman of the Company with effect from 7 April 2010.
- (2) Mrs. Huang Jingzhang, a non-executive director of the Company, shall retire and not offer herself for re-election at the AGM.

### **RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF VICE CHAIRMAN**

The board of directors (the “**Board**”) of Maoye International Holdings Limited (the “**Company**”) is pleased to announce that with effect from 7 April 2010, Mr. Zhong Pengyi (“**Mr. Zhong**”), previously a non-executive director of the Company, has been re-designated as an executive director of the Company and appointed as the Vice Chairman of the Company.

The details of Mr. Zhong as required under Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) are set out below:-

#### ***Positions & Experience***

Mr. Zhong, aged 54, was appointed as a non-executive director of the Company in August 2007. Mr. Zhong has over 20 years of experience in the operational management of the department store industry, real estate industry and trading industry. He has been the chairman of Friendship Department Store Company

Limited (友誼城百貨有限公司) since February 2006 and the independent director of Shenzhen Changcheng Investment Holding Co., Ltd. (深圳市長城投資控股股份有限公司) since 2008. Mr. Zhong is also a councillor of China Commerce Association for General Merchandise (中國百貨商業協會) and a Vice Chairman of China Friendship External Supplier Association of Commerce (中國友誼外供商業協會). Mr. Zhong received a master's degree in business administration from Hong Kong Baptist University in 2003. Mr. Zhong has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

### ***Relationships***

Mr. Zhong does not have any relationships with any other directors, senior management, substantial shareholder or controlling shareholder of the Company.

### ***Interests in shares***

As at the date of this announcement, Mr. Zhong has no interest in the Company's securities within the meaning of Part XV of the Securities and Futures Ordinance.

### ***Length of service***

The initial term of office of Mr. Zhong as an executive director of the Company is from 7 April 2010 to 5 May 2011, both days inclusive, which is subject to early termination by either party giving not less than three months' written notice. Mr. Zhong is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company.

### ***Director's emoluments***

According to the service contract, Mr. Zhong's emoluments comprise an annual director's fee of RMB120,000 and a discretionary bonus to be determined by the Board. The emoluments of Mr. Zhong are determined with reference to the Company's remuneration policy and prevailing market conditions. The Remuneration Committee of the Company will review the level of directors' remuneration from time to time and make recommendation to the Board for adjustments if necessary.

*Other information and matters that need to be disclosed or brought to the attention of the shareholders*

Save as disclosed above, there is no other information of Mr. Zhong required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters concerning Mr. Zhong that need to be brought to the attention of the shareholders of the Company.

The Board welcomes Mr. Zhong to join the Company's executive team.

**RETIREMENT OF NON-EXECUTIVE DIRECTOR**

Mrs. Huang Jingzhang (“**Mrs. Huang**”) has decided to retire as a non-executive director of the Company and not offer herself for re-election at the annual general meeting of the Company to be held on 30 April 2010 (the “**AGM**”) as she intends to pursue further studies. Upon her retirement, Mrs. Huang shall cease to be a member of the Remuneration Committee of the Company.

Mrs. Huang has confirmed that she has no disagreement with the Board and the Company in any respects, and that there is no matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to her retirement.

**SUPPLEMENTAL INFORMATION AND SECOND PROXY FORM**

Due to the foregoing re-designation and retirement of directors, the Company will send to its shareholders a letter (the “**Letter to Shareholders**”) and a new proxy form (the “**Second Proxy Form**”) relating to the AGM for (i) amending the proposed resolution for re-electing Mr. Zhong as an executive director, instead of a non-executive director, of the Company and (ii) removing the proposed resolution regarding the re-election of Mrs. Huang as a non-executive director of the Company.

Shareholders of the Company are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon to the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Special arrangements about the completion and submission of the Second Proxy Form are also set out in the Letter to Shareholders and the Second Proxy Form. Shareholders of the Company who have appointed or intend to appoint proxies to attend the AGM are requested to pay particular attention to the special arrangements set out therein.

**Shareholders of the Company are advised to read the Letter to Shareholders together with the Company's circular dated 26 March 2010 for information of the voting arrangements.**

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

8 April 2010, Hong Kong

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Huang Mao Ru, Mr. Zhong Pengyi, Ms. Wang Fuqin and Mr. Wang Guisheng; one non-executive director, namely, Mrs. Huang Jingzhang; and three independent non-executive directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen.*