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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Maoye International Holdings Limited (the “Company”) hereby announces that on 11 June 2010, 126,308,000 share options (the “Share Options”) to subscribe for up to a total of 126,308,000 ordinary shares of HK\$0.1 each (the “Shares”) of the Company were granted to 411 individuals (the “Grantees”) under the share option scheme adopted by the Company on 20 January 2010, subject to the acceptance of the Grantees. Details of the Share Options are as follows:

- Date of grant : 11 June 2010 (the “Date of Grant”)
- Exercise price of Share Options granted : HK\$2.810 per Share, which is the highest of (i) the closing price of the Shares on the date of grant; (ii) the average closing price of HK\$2.644 for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of the Shares
- Number of Share Options granted : 126,308,000 (each Share Option shall entitle the holder thereof to subscribe for one Share)
- The closing price of the Shares on the date of grant : HK\$2.810per Share
- Validity period of the Share Options : From 11 June 2010 to 31 December 2013
- Vesting and exercise schedule of the Options : Subject to the conditions of exercise, the Options shall be vested and exercisable in the following manner:

The first exercise period: 33% of the Options granted to the Grantee shall be vested on the first

trading day after the publication date of the 2010 annual report. The Options must be exercised within 30 trading days after they are vested (including the vesting day), the vested Options shall automatically lapse after the 30 trading days exercise period.

The second exercise period: 33% of the Options granted to the grantee shall be vested on the first trading day after the publication date of the 2011 annual report. The Options must be exercised within 30 trading days after they are vested (including the vesting day), the vested Options shall automatically lapse after the 30 trading days exercise period.

The third exercise period: 34% of the Options granted to the grantee shall be vested on the first trading day after the publication date of the 2012 annual report. The Options must be exercised within 30 trading days after they are vested (including the vesting day), the vested Options shall automatically lapse after the 30 trading days exercise period.

Exercise conditions:

- (1) Performance target of the first exercise period: both the Company's total sales proceeds and Profits for the year ended 31 December 2010 are at least 35% higher than the previous financial year.
- (2) Performance target of the second exercise period: both the Company's total sales proceeds and Profits for the year ended 31 December 2011 are at least 35% higher than the previous financial year.
- (3) Performance target of the third exercise period: both the Company's total sales proceeds and Profits for the year ended 31 December 2012 are at least 35% higher than the previous financial year.

"Profit" is defined as the Company's net profit attributable to the shareholders of the Company, excluding the impact of (1) after-tax employee expenses arising from the grant of the Options and (2) non-operating gains and losses.

Scope of Grantees :
1. Members of the Board;
2. Senior management;

3. Middle management (personnel at managerial level or above of the Company and its subsidiaries and the Company's department stores);
4. Key business persons and persons with special contribution to the Company;
5. Consultants or advisors with special contributions to the Company.

Among the Share Options granted above, 6,000,000 Share Options were granted to the directors. Details of which are as follows:

Name of Directors	Position(s) held with the Company	Number of Share Options
Zhong Pengyi	Executive Director and Vice Chairman	600,000
Wang Fuqin	Executive Director and Vice President of Administration	2,400,000
Wang Guisheng	Executive Director and Chief Financial Officer	1,200,000
Chow Chan Lum	Independent Non-executive Directors	600,000
Pao Ping Wing	Independent Non-executive Directors	600,000
Leung Hon Chuen	Independent Non-executive Directors	600,000

The Share Options granted to the above directors have been approved by the independent non-executive directors pursuant to the Listing Rules and the rules of the scheme.

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

Hong Kong, 13 June 2010

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 and three independent non-executive directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen.