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Maoye International Holdings Limited

茂業國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 848)

DISCLOSEABLE AND CONNECTED TRANSACTION

**EXTENSION OF DATE OF COMPLETION IN RELATION TO
ACQUISITION OF PROPERTY**

Reference is made to the announcement of the Company dated 10 November 2009 relating to the proposed acquisition by Maoye Department Store China, a subsidiary of the Company, of Zhongzhao, the circular of the Company dated 23 November 2009 in relation thereto (the "**Circular**") and the announcement dated 8 February 2010. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Circular.

As additional time is required for the completion of the Acquisition, Maoye Department Store China, Richon and Maoye China agreed to extend the time to complete the Acquisition to a further date to be decided by the parties separately.

The Directors are of the view that the extensions are fair and reasonable and on normal commercial terms, and that the extensions are in the interests of the Company and the Shareholders as a whole.

Saved as disclosed, all other terms of the Equity Transfer Agreement remain unchanged and continue to be in force.

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

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