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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)

The Acquisition

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

The Company is pleased to announce that, on 1 July 2010, Maoye Department Store China, a wholly-owned subsidiary of the Company, has successfully bid for a land located at the former Dongfanghong Hotel(東方紅旅社) and its surrounding, being the crossway of Central Street and Yichang Road, Linghe District, Jinzhou, Liaoning Province (the “Target Land”) in a public asset sale auction for a total consideration of RMB159,000,000. The area of the Target Land is 6,947 square meters (the “Acquisition”).

The Target Land is situated in the core location of the commercial zone in Jinzhou, Liaoning Province, with thriving business atmosphere in the surrounding areas and favourable geographical location. Maoye Department Store China planned to construct a department store and apartment complex on the Target Land and would operate the department store in the complex under the “Maoye” brand.

Jinzhou City is a major externally open city of the Bohai-rim region in the PRC. It is the primary route in connecting the mainland economic zone of the Northeast region and the Bohai economic circle and enjoys a unique geographical advantage. Jinzhou City is one of the core target cities for business expansion of the Company in the Northern China region. The Directors are of view that the Acquisition will consolidate the Company’s presence and business development in the Bohai-rim region, further enhance the Company’s market position in the Northern China region, which is in line with the long term strategy of the Company.

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”	The Rules Governing the Listing of Securities on the Stock; Exchange
“Maoye Department Store China”	Maoye Department Stores (China) Limited (茂業百貨(中國)有限公司), a company incorporated in Hong Kong and a subsidiary of the Company;
“PRC”	The People’s Republic of China;
“RMB”	Renminbi, the lawful currency in the PRC; and
“Vendor”	Jinzhou Land and Resources Bureau, Liaoning Province

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

2 July 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.