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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)**

**VOLUNTARY ANNOUNCEMENT  
UPDATE ON LITIGATION PROCEEDINGS RELATING TO  
THE CHENGSHANG GROUP**

Reference is made to the voluntary announcement dated 11 December 2009 (“2009 Announcement”) and the overseas regulatory announcement dated 6 June 2008 of the Company.

The Company wishes to provide an update on the litigation proceedings relating to Chengshang Group.

As stated in the 2009 Announcement, pursuant to the court’s judgment of the second trial of the case, Chengshang Group should assume joint liability in relation to the repayment of the debt of Chengdu People’s Department Store Huanghe Commercial City Co., Limited (成都人民商場黃河商業城有限責任公司) in the amount of RMB5,000,000 and Guangdong Huanghe Industrial Group. Co. Ltd (廣東黃河實業集團有限公司) (hereinafter referred to as “Guangdong Huanghe”) also undertook to Chengshang Group to assume such payment obligation.

After the judgment was issued by the appellate court, Chengshang Group has, on many occasions, requested Guangdong Huanghe by written notice to assume Chengshang Group’s payment obligation under such judgment pursuant to its undertakings as mentioned above. To date, Guangdong Huanghe has not fulfilled its payment obligation. Chengshang Group has recently received the enforcement notice of Sichuan Province Chengdu Municipal Intermediate People’s Court (2010) Cheng Zhi No.816, pursuant to which, the court requests Chengshang Group to perform all the obligations specified in the legal documents promptly, and assume the interests on the abovementioned debt incurred during the default period and the enforcement fee for the case and, if not complied with, the court will make enforcement according to law.

Chengshang Group will further request Guangdong Huanghe, by written notice and by other legal means, to perform its undertakings. The Company will make relevant disclosures based upon the progress of the case in accordance with the Listing Rules in due course.

## **Definition**

Unless the context requires the otherwise, the following terms shall have the following meanings in this announcement:

“Chengshang Group”	Chengshang Group Co., Ltd (成商集團股份有限公司), a subsidiary of the Company and a joint stock limited company established in the PRC and listed on the Shanghai Stock Exchange (stock code: 600828). The Company currently holds 244,176,842 shares in Chengshang Group through Maoye Shangsha, representing approximately 66.78% of its issued share capital;
“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 of Hong Kong Limited;
“Listing Rules”	Rules Governing the Listing of Securities on the Hong Kong Stock Exchange

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

3 September 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.*