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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 overseas regulatory announcement dated 6 June 2008, the voluntary announcement dated 11 December 2009 (“2009 Announcement”), and voluntary announcement dated 3 September 2010 (“2010 Announcement”) of the Company.

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

As stated in the 2009 Announcement and the 2010 Announcement, Chengshang Group has received the judgment of the second trial of the case and the enforcement notice from the court, which request Chengshang Group to 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 million and to fulfil such obligation. Since then, Chengshang Group has, on many occasions, requested Guangdong Huanghe Industrial Group. Co. Ltd (廣東黃河實業集團有限公司) (hereinafter referred to as “Guangdong Huanghe”), which has undertaken to assume such payment obligation, by written notice to fulfil the obligation pursuant to its undertakings.

On 9 September 2010, Chengshang Group has received Guangdong Huanghe’s payment of RMB5 million. On 10 September 2010, Chengshang Group has paid the

RMB5 million it received to Chengdu Chengxiang Trading and Logistics Development and Investment (Group) Company Limited (成都成鄉商貿物流發展投資(集團)有限公司), the receiving unit designated by Chengdu Commercial Bureau.

Definition

Unless the context requires 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

13 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.