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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)

**ACQUISITION OF TARGET PROPERTY
FOR THE OPERATION OF A DEPARTMENT STORE**

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

The Company is pleased to announce that, Maoye Shangsha, a wholly-owned subsidiary of the Company, has entered into the Pre-Sale and Purchase Agreement with the Vendor and the Guarantor, who are independent third parties, pursuant to which Maoye Shangsha has agreed to purchase from the Vendor the Target Property for a consideration of RMB311,154,400. Maoye Shangsha is required to pay the full consideration in cash by various instalments in accordance with the Pre-Sale and Purchase Agreement. Pursuant to the Pre-Sale and Purchase Agreement, the Guarantor has agreed to guarantee the Vendor's performance of its obligations under the Pre-sale and Purchase Agreement.

The Target Property is situated at the core location of the commercial zone in Linyi City, which is at the south of the middle section of Jiefang Road, Lanshan District, Linyi City, Shandong Province, with thriving business atmosphere in the surrounding areas and favourable geographical location. The Target Property comprises of a six-story commercial building with a gross floor area of approximately 45,758 square metres. Maoye Shangsha plans to operate a department store in the Target Property under the "Maoye" brand. The Target Property is a property pre-sold by the Vendor prior to its completion of construction and the Vendor has not obtained the pre-sale permit (商品房預售許可證) for the Target Property. The Vendor and the Guarantor have undertaken to obtain the pre-sale permit within 30 days from the date of entering into the Pre-Sale and Purchase Agreement and to enter into a formal sale and purchase agreement with Maoye Shangsha (or any other entity designated by Maoye Shangsha) in relation to the acquisition of the Target Property upon, among other things, obtaining the pre-sale permit for the Target Property.

Linyi City, enjoying a unique geographical advantage, is one of the core target cities for business expansion of the Company in the Northern China region. The Company has already acquired Shandong Zibo Sugar Wine Co., Ltd. (山東省濰博糖酒站股份有限公司) which owns the entire equity interests of Zibo Jindi Shopping Plaza Co., Ltd. (濰博金帝購物廣場有限公司) which in turn operates and manages the Jindi Shopping Plaza (金帝購物廣場). Jindi Shopping Plaza is a reputable and well-known department store in the heart of the central business district in Zibo City, Shandong Province. Therefore, the establishment of the new department store in Linyi City will enhance the Company's scale of operations and will further strengthen the Company's market position in Shandong Province. The Directors believe that the acquisition of the Target Property for the operation of the department store is in line with the long-term development strategy of the Company and will strengthen the Company's position and business development in the Northern China region.

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
“Guarantor”	Jiangsu Jiangzhong Group Company Limited (江蘇江中集團有限公司), a company incorporated in the PRC and an independent third party
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Maoye Shangsha”	Shenzhen Maoye Shangsha Company Limited (深圳茂業商厦有限公司), a wholly-owned subsidiary of the Company incorporated in the PRC
“PRC”	The People's Republic of China
“Pre-sale and Purchase Agreement”	The agreement for the pre-sale and purchase of the Target Property entered into among Maoye Shangsha, the Vendor and the Guarantor on 26 October 2010
“RMB”	Renminbi, the lawful currency in the PRC
“Target Property”	A six-story commercial building with a gross floor area of approximately 45,758 square metres which is located at the south of the middle section of Jiefang Road in Lanshan District, Linyi City, Shandong Province

“Vendor”

Linyi Jiulong Real Estate Development Company Limited (臨沂久隆置業發展有限公司), a company incorporated in the PRC and an independent third party, which owns the land use rights of the land where the Target Property is situated and the development rights of the Target Property

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

Hong Kong, 26 October 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 Bin and three independent non-executive directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen.