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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)

Entering into a Lease Agreement — Opening of a New Department Store

This announcement is made voluntarily by the Company.

The board of directors (the “Board”) of Maoye International Holdings Limited (the “Company”) is pleased to announce that on 6 March 2011, Taiyuan Maoye Department Store Co., Ltd. (“Taiyuan Maoye”), a wholly owned subsidiary of the Company, entered into a lease agreement (the “Lease Agreement”) with Shanxi Maylong Real Estate Development Group Co., Ltd. (“Maylong Group”), an independent third party. Taiyuan Maoye will lease from Maylong Group the commercial property located at No. 9 Quanzhong Road, Yangquan City, Shanxi Province (Phase I of Maylong International Commercial Plaza) for opening of Maoye Yangquan Store. The commercial property is located in a prime location of the core commercial circle of Yangquan City and in proximity to Taiyuan City within approximately 2 hours’ drive, which will achieve scale effect with the Company’s Taiyuan Liuxiang Store.

Pursuant to the Lease Agreement, Taiyuan Maoye shall lease the first to fourth floors of the Maylong International Commercial Plaza with a gross floor area of 29,740 sq.m (the “Leased Property”) for a term of a total of 15.5 years expiring on 14 September 2026. A department store is currently in operation within the Leased Property. Maylong Group will deliver the Leased Property to Taiyuan Maoye for its use on 15 March 2011. Taiyuan Maoye will upgrade the department store within the Leased Property after satisfactory delivery and inspection of the Leased Property. The first six months from the date of satisfactory delivery and inspection of the property are rental free.

Pursuant to the Lease Agreement, the rentals, amenities fees and property management fees of the Leased Property shall be calculated based on RMB1/sq

m/day (“Aggregate Rentals”), and the Aggregate Rentals shall be subject to increment by RMB0.2/sq m/day approximately every five years from the date following the rent-free period. The Aggregated Rentals shall be paid on a quarterly basis.

Maoye Yangquan Store will be the second department store of the Group in Shanxi Province, signifying another move aimed at expanding our presence in the province. The new store will also help solidify the Group’s development in Shanxi province and further strengthen the Group’s market position in Northern China.

Definitions

“Aggregate Rentals”	property rentals, amenities fees and property management fees;
“Leased Property”	the first to fourth floors of the commercial property located at No. 9 Quanzhong Road, Yangquan City, Shanxi province (Phase I of Maylong International Commercial Plaza), with a gross floor area of 29,740 sq.m;
“Maylong Group”	Shanxi Maylong Real Estate Development Group Co., Ltd., a company incorporated in the People’s Republic of China, an independent third party;
“Taiyuan Maoye”	Taiyuan Maoye Department Store Co., Ltd., a wholly owned subsidiary of the Company incorporated under the laws of the People’s Republic of China with limited liability;
“the 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; and
“the Group”	the Company and its subsidiaries

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

Hong Kong, 9 March 2011

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.