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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)

**UNAUDITED OPERATIONAL DATA
FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

This is a voluntary announcement made by the Company.

The Board (“Board”) of the Company is pleased to announce that the Group recorded an increase of total sales proceeds from concessionaire sales of 65.9%, of which the same-store sales proceeds increased by 30.0%, for the first quarter ended 31 March 2011, compared with the same period in 2010. The same-store growth was mainly driven by the significant increase in the sales attributable to new stores (which are stores opened for 2-3 years), the management’s strong market resilience, as well as the Group’s timely adjustment to its brand structure and optimization in its product mix.

In recent years, the Group has consistently strived to enhance its expansion: it opened two new stores in the first quarter of 2011, i.e., Yangzhou Department Store and Yangquan Store and successfully entered into a contract to acquire 90% equity interests of Heze Huihe Commercial Centre Co., Ltd. (荷澤惠和商業中心有限公司) on 18 March 2011 to open a department store. As at 31 March 2011, the Group had 39 stores in aggregate, covering a total gross floor area of approximately 1,153,039 square metres. The Group expects that the number of its stores will be increased to approximately 50 in total by the end of 2012.

The Board would like to remind investors that the above operational data for the first quarter ended 31 March 2011 was based on the unaudited management accounts of the Group which have not been reviewed or audited by the Company’s auditor.

The Company’s shareholders and potential shareholders are cautioned not to place undue reliance on the foresaid information and are advised to exercise care when dealing in the Company’s shares.

Definitions

“Company”	Maoye International Holdings Limited (茂業國際控股有限公司), 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;
“Group”	the Company and its subsidiaries from time to time;
“Same-store growth”	the increase in the sales from stores which have already opened or been acquired at the beginning of the previous fiscal year;
“Yangquan Store”	the department store operated within the commercial property leased by the Group on 6 March 2011 which is located at No. 9 Quanzhong Road, Yangquan City, Shanxi Province (Phase I of Maylong International Commercial Plaza); and
“Yangzhou Department Store”	the department store operated through the acquisition by the Group of the Yangzhou Yangzi River Department Store Co., Ltd. (揚州市揚子江百貨有限責任公司) by the entering into of an agreement on 23 December 2010

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

Hong Kong, 11 April 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.