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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)

ANNOUNCEMENT

PRELIMINARY RESULTS OF THE FIRST QUARTER RESULTS OF BOHAI LOGISTICS FOR THE THREE MONTHS ENDED 31 MARCH 2011

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

The Board of Directors (“the **Board**”) of Maoye International Holdings Limited (“the **Company**”) is pleased to announce that Bohai Logistics, a subsidiary of the Company, has published its unaudited preliminary quarterly results for the three months ended 31 March 2011 (“the **Reporting Period**”) prepared pursuant to PRC GAAP.

Item	The Reporting Period	Corresponding Period Last Year
Net profit attributable to the shareholders of Bohai Logistics	Increased as compared to the corresponding period last year by approximately 225.08%	Profit: approximately RMB7,198,300
	Profit: approximately RMB 23,400,000	
Basic earnings per share of Bohai Logistics	Profit: Approximately RMB0.069 per share	Profit: RMB0.021 per share

Bohai Logistics’ results of the reporting period increased compared with the corresponding period last year, mainly due to the growth in commercial revenue of over RMB 77 million as compared with the corresponding period last year and a year-on-year increase in gross margin together with a year-on-year decrease in loss from its real estate business of over RMB 2.5 million.

For detailed results of Bohai Logistics for the three months ended 31 March 2011, please refer to the first quarterly report of 2011 to be issued by Bohai Logistics.

The Board wishes to remind investors that these preliminary results of Bohai Logistics are based on the preliminary assessment of unaudited management accounts of Bohai Logistics which have not been reviewed or audited by the auditors of the Company or Bohai Logistics.

Shareholders and potential shareholders of the Company are cautioned not to place undue reliance on such data and are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

“Bohai Logistics”	Qinhuangdao Bohai Logistics Holding Corporation Ltd. (秦皇島渤海物流控股股份有限公司), a subsidiary of the Company and a joint stock limited company established in the PRC and listed on the Shenzhen Stock Exchange (stock code: 000889). At the date of this announcement, the Company holds 101,260,836 shares in Bohai Logistics, representing approximately 29.9% 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;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“PRC GAAP”	The PRC Accounting Standards and its supplementary regulations; and
“RMB”	The lawful currency for the time being of PRC

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

12 April 2011, 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 Bin; and three independent non-executive directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen.