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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
ENTERING INTO LEASE AGREEMENT**

This announcement is made voluntarily by the Company.

The Company is pleased to announce that on 14 December 2011, Taizhou First Department Store, a subsidiary of the Group, entered into a lease agreement with Liyang Fenglian Property Development Co., Ltd. (the “**Lessor**”) (the “**Lease Agreement**”).

Under the Lease Agreement, Taizhou First Department Store has agreed to lease the first to fifth floor of the Property, car park area and communal area from the Lessor. The first to fifth floor of the Property has an aggregate gross floor area of approximately 24,311.52 square metres. The initial term of the Lease Agreement is 20 years. The Company plans to operate a department store within the leased property under the “Maoye” brand and the department store is expected to open in 2012.

On 14 December 2011, Taizhou First Department Store also entered into a supplemental lease agreement with the Lessor to lease part of the fifth and sixth floor of the Property with an aggregate gross floor area of approximately 470 square metres (the “**Supplemental Lease Agreement**”).

The Property is situated at the prime location of the core commercial area of Liyang. The Board believe that the entering into the Lease Agreement and the Supplemental Lease Agreement is in line with the long-term development strategy of the Company and will be beneficial in realising the synergies with the Company’s existing four stores and other department stores under planning in Jiangsu Province, and will strengthen the Company’s market position and promote business development in the Jiangsu Province.

DEFINITIONS

“Board”	the board of Directors of the Company;
“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;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Lessor”	Liyang Fenglian Property Development Co., Ltd. (溧陽豐聯置業發展有限公司), a company incorporated in the PRC and an independent third party;
“PRC”	The People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administration Region of the PRC and Taiwan;
“Property”	the property situated at 142 Western Street of Licheng Town, Liyang City, Jiangsu Province, the PRC (中國江蘇省溧陽市溧城鎮西大街142號);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Taizhou First Department Store”	Taizhou First Department Store Co., Ltd. (泰州第一百貨商店股份有限公司), a 97.31% owned subsidiary of the Company.

The English names of the PRC entities referred to in this announcement are translations from their Chinese names and are for identification purposes only. If there is any inconsistency, the Chinese name shall prevail.

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

Hong Kong, 15 December 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.