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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)**

## **VOLUNTARY ANNOUNCEMENT**

### **PROGRESS IN RELATION TO MATERIAL ASSET REORGANISATION MATTER OF BOHAI LOGISTICS**

This announcement is made voluntarily by the Company.

Reference is made to the announcement of Bohai Logistics, a subsidiary of the Company, dated 16 January 2012 which is published on the website of the Shenzhen Stock Exchange (the “**16 January Announcement**”). Reference is also made to the announcement issued by the Company dated 9 January 2012 which is published on the website of the Stock Exchange (“**9 January Announcement**”). Terms used in this announcement shall have the same meanings as those defined in the 9 January Announcement unless otherwise stated.

Pursuant to the 16 January Announcement, Bohai Logistics and Zhongzhao Investment (a wholly-owned subsidiary of the Group and a controlling shareholder of Bohai Logistics) are planning for an Asset Reorganisation. Due to the uncertain nature of the Asset Reorganisation, in order to protect the interest of investors of Bohai Logistics and to avoid having material impact on the share price of Bohai Logistics, the trading in the securities of Bohai Logistics on the Shenzhen Stock Exchange have been suspended with effect from 9 January 2012 after applying to the Shenzhen Stock Exchange and issuing an announcement by Bohai Logistics, in accordance with the relevant requirements of Shenzhen Stock Exchange.

In order to expedite the submission and disclosure of relevant reorganisation documents and to resume trading of the securities of Bohai Logistics on the Shenzhen Stock Exchange, during the suspension period, Bohai Logistics and the relevant parties have commenced working on the Asset Reorganisation, and various working parties such as independent financial adviser, legal adviser, valuer and auditor are in the process of conducting due diligence. Since there exists uncertainty in relation to the Asset Reorganisation, suspension of trading of the shares of Bohai Logistics will continue after having obtained approval for the relevant application in accordance with the relevant requirements of the Shenzhen Stock Exchange.

During the suspension period, Bohai Logistics shall assist and procure the various working parties working on the Asset Reorganisation, and shall disclose the progress of the Asset Reorganisation in a timely manner.

Bohai Logistics undertakes that it will use its endeavours to ensure the duration of suspension of trading shall not exceed 30 days, that is, Bohai Logistics will make disclosure in relation to the Asset Reorganisation in accordance with relevant regulatory requirements by 8 February 2012. Should Bohai Logistics is not able to convene relevant board meeting to approve the Asset Reorganisation and to disclose the above-mentioned matter within the said period, Bohai Logistics will, depending on the progress of the Asset Reorganisation, decide whether to apply to the Shenzhen Stock Exchange for delay in resumption of trading. If Bohai Logistics does not apply for delay in resumption of trading, nor such application has not been consented by the Shenzhen Stock Exchange, the shares of Bohai Logistics will resume trading on the Shenzhen Stock Exchange on 8 February 2012. Bohai Logistics undertakes that it shall not undergo any material asset reorganisation within three months after resumption of trading of its securities on the Shenzhen Stock Exchange.

The Company will make relevant disclosures based upon the progress of the case in accordance with the Listing Rules in due course.

## Definitions

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

”Group”	the Company and its subsidiaries;
”Zhongzhao Investment”	Zhongzhao Investment Management Company Limited (中兆投資管理有限公司), a wholly-owned subsidiary of the Group incorporated in the PRC, and the controlling shareholder of Bohai Logistics.

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

Hong Kong, 16 January 2012

*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.*