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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)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Maoye International Holdings Limited (the “**Company**”) hereby announces that on 2 May 2012, 650,000 share options (the “**Share Options**”) to subscribe for up to a total of 650,000 ordinary shares of HK\$0.1 each (the “**Shares**”) of the Company were granted to two individuals (the “**Grantees**”) under the share option scheme adopted by the Company on 20 January 2010, subject to the acceptance of the Grantees.

The exercise price of Share Options granted is HK\$1.96 per Share, which is the highest of (i) the closing price of the Shares on the date of grant (2 May 2012); (ii) the average closing price of the Shares of HK\$1.816 for the five trading days immediately preceding the date of grant; and (iii) the nominal value of the Shares. The closing price of the Shares as at the date of grant was HK\$1.96. The validity period of the Share Options is from 2 May 2012 to 31 December 2013.

Subject to the conditions of exercise, the Share Options granted to the Grantees shall be vested on the first trading day after the publication date of the 2012 annual report. The Share Options must be exercised within 30 trading days after they are vested (including the vesting day). The vested Share Options shall automatically lapse after the 30 trading days exercise period.

Exercise conditions of the Share Options are set out as follows:

Performance target: both the Company's total sales proceeds and Profits for the year ended 31 December 2012 are at least 35% higher than the previous financial year.

“**Profit**” is defined as the Company's net profit attributable to the shareholders of the Company, excluding the impact of (1) after-tax employee expenses arising from the grant of the Share Options and (2) non-operating gains and losses.

None of the Grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or their respective associates (as defined in the Listing Rules).

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

Hong Kong, 2 May 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.*