

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

DISCLOSEABLE TRANSACTION ACQUISITION OF SHARES IN DASHANG CO., LTD.

The Company is pleased to announce that the Company has acquired in aggregate 13,325,022 Shares of Dashang, being a company listed on the Shanghai Stock Exchange (stock code: 600694), from 5 June 2012 to 25 July 2012, representing approximately 4.5% of the issued share capital of Dashang as of 31 December 2011, through on-market purchases on the Shanghai Stock Exchange. The aggregate cost of the Acquisitions is approximately RMB450,105,110. As the applicable percentage ratios pursuant to Rule 14.07 and the applicable alternative percentage ratios under Rule 14.20 of the Listing Rules in respect of the Acquisitions exceed 5% but are below 25%, the Acquisitions on an aggregate basis constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules. The Company is seeking the confirmation of the Stock Exchange on the usage of the alternative percentage ratios. Further announcement will be made by the Company if necessary. The Acquisitions are not subject to approval of shareholders of the Company under the Listing Rules.

THE ACQUISITIONS

Summary:

The Company is pleased to announce that the Company has acquired in aggregate 13,325,022 Shares of Dashang, being a company listed on the Shanghai Stock Exchange (stock code: 600694), from 5 June 2012 to 25 July 2012, representing approximately 4.5% of the issued share capital of Dashang as of 31 December 2011, through on-market purchases on the Shanghai Stock Exchange.

Consideration: The aggregate cost of the Acquisitions is approximately RMB450,105,110. The average acquisition cost per Share of Dashang is approximately RMB33.78. The full consideration of the Acquisitions has been paid by the Company. The Acquisitions have been funded by internal resources of the Company.

Condition: The Acquisitions were effected through on-market purchases on the Shanghai Stock Exchange and, as such, the completion of the Acquisitions was not subject to any conditions.

Completion: The Acquisitions have been completed.

BASIS OF DETERMINATION OF THE CONSIDERATION

The Acquisitions were made at the prevailing market price of the Shares of Dashang on the Shanghai Stock Exchange. The Directors (including the independent non-executive Directors) consider the consideration and the Acquisitions to be fair and reasonable and in the interests of the shareholders of the Company as a whole.

FINANCIAL INFORMATION OF DASHANG

Based on the unaudited accounts of Dashang prepared in accordance with PRC accounting principles as contained in the quarterly report of Dashang for the three months ended 31 March 2012, the total asset and net asset value of the Dashang as at 31 March 2012 were RMB12,716,054,219 and RMB4,211,933,995.

Based on the audited accounts of Dashang prepared in accordance with PRC accounting principles as contained in the annual reports of Dashang for the financial years ended 31 December 2011 and 31 December 2010, the audited net profit (before and after taxation and extraordinary items) of Dashang for the two financial years ended 31 December 2011 and 2010 are as follows:

| | For the year ended | |
|--|---------------------------|--------------------|
| | 31 December | 31 December |
| | 2011 | 2010 |
| | <i>RMB</i> | <i>RMB</i> |
| Net profit before taxation and extraordinary items | 503,066,345 | 313,178,961 |
| Net profit after taxation and extraordinary items | 282,821,798 | 103,114,006 |

REASONS FOR ENTERING INTO THE ACQUISITIONS

The Company is optimistic towards the prospect of retail industry.

INFORMATION ON THE PARTIES

The Company

The Company is principally engaged in the operation and management of department stores in the PRC, and is a leading domestic operator of department store in the affluent regions of the PRC with high economic growth. Currently, the Company is strategically expanding into four regions: Guangdong Province which is economically developed, Sichuan Province which is one of the most densely populated regions, Jiangsu Province and Shandong Province which rank among the top three regions in terms of GDP, and the Bohai Rim region. The Company currently operates 38 stores across 18 cities as at the date of this announcement.

Dashang

Dashang is a company incorporated in the PRC with limited liability and listed on Shanghai Stock Exchange. It is principally engaged in the operation and management of department stores and other areas of retail industry including operation of supermarkets and retail sale of electronic compliances in the PRC.

REQUIREMENTS OF THE LISTING RULES

The Company confirms that, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, none of the Acquisitions were effected with any connected persons of the Company.

The Company has in aggregate acquired 13,325,022 Shares in Dashang, representing 4.5% of its issued share capital as of 31 December 2011, in the last 12 months. As the relevant percentage ratios calculated pursuant to Rule 14.07 and the applicable alternative percentage ratios under Rule 14.20 of the Listing Rules in respect of the Acquisitions exceeds 5% but less than 25%, the Acquisitions on an aggregate basis constitute a discloseable transaction under Chapter 14 of the Listing Rules. The Company is seeking the confirmation of the Stock Exchange on the usage of the alternative percentage ratios. Further announcement will be made by the Company if necessary.

Definition

| | |
|------------------|--|
| “Acquisitions” | a series of acquisitions by the Company of 13,325,022 Shares of Dashang (representing 4.5% of the issued share capital of Dashang as of 31 December 2011) from 5 June 2012 to 25 July 2012, through on-market purchases on the Shanghai Stock Exchange |
| “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 |
| “Dashang” | Dashang Co., Ltd. (大商股份有限公司), a company incorporated in the PRC with limited liability and listed on the Shanghai Stock Exchange (Shanghai stock code: 600694) |
| “Directors” | directors of the Company |
| “Listing Rules” | Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “PRC” | The People’s Republic of China |
| “RMB” | Renminbi, the lawful currency in the PRC |
| “Share(s)” | ordinary share(s) with a nominal value of RMB1.00 each in the share capital of Dashang |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

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

Hong Kong, 27 July 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.