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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 BOHAI LOGISTICS  
FOR THE SIX MONTHS ENDED 30 JUNE 2012**

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 results for the six months ended 30 June 2012 (“the **Reporting Period**”) prepared pursuant to PRC GAAP.

According to the preliminary estimates of the finance department of Bohai Logistics, for the six months ended 30 June 2012, Bohai Logistics is expected to record an increase of over 30% in operating profit and total profit as compared with the corresponding period last year. Detailed information of operating profit and total profit of Bohai Logistics will be disclosed in the 2012 Interim Report of Bohai Logistics.

**1. Major financial data of Bohai Logistics for the six months ended 30 June 2012 (consolidated)**

Unit: RMB'000

<b>Item</b>	<b>Six months ended 30 June 2012</b>	<b>Six months ended 30 June 2011</b>	<b>Change (%)</b>
Total operating revenue	848,845.2	854,391.0	-0.65
Operating profit	65,402.3	49,944.0	30.95
Total profit	65,823.4	49,747.1	32.32
Net profit attributable to shareholders of Bohai Logistics	48,845.3	38,231.7	27.76
Basic earnings per share (RMB/share)	0.1442	0.1129	27.72
Weighted average return on net assets (%)	6.50	5.63	An increase of 0.87 percentage point

	<b>Six months ended 30 June 2012</b>	<b>Six months ended 30 June 2011</b>	<b>Change (%)</b>
Total assets	1,481,669.1	1,585,831.8	-6.57
Owners' equity attributable to shareholders of Bohai Logistics	771,771.5	730,377.7	5.67
Share capital (share)	338,707,568	338,707,568	—
Net asset per share attributable to shareholders of Bohai Logistics (RMB/share)	2.279	2.156	5.71

**2. Description of operating results and financial condition**

During the Reporting Period, commercial retail and commercial properties, the core businesses of Bohai Logistics, performed well and has been in normal financial condition. Due to the weak and volatile consumer market and a year-on-year decline in non-core coal trade business, operating revenue of Bohai Logistics decreased slightly in the first half of 2012 as compared with the corresponding period last year.

With enhanced gross profit margin from the commercial sector and increase in gross profit from the real estate sector, operating profit and total profit of Bohai Logistics grew by over 30% in the first half of 2012.

For detailed results of Bohai Logistics for the six months ended 30 June 2012, please refer to the 2012 interim report 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 the 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 through Maoye Shangsha 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 of Hong Kong Limited;
“Maoye Shangsha”	Shenzhen Maoye Shangsha Co., Ltd. (深圳茂業商廈有限公司), a wholly owned subsidiary incorporated by the Company in the PRC;

“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*

27 July 2012, 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.*