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**Maoye International Holdings Limited**  
**茂業國際控股有限公司**

**Maoye Announces Results of Global Offering**

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**Hong Kong Public Offering was  
Approximately 1.67 Times Subscribed  
Offer Price Set at HK\$3.10 per Share**

(1 May 2008, HONG KONG) –Maoye International Holdings Limited (“Maoye” or the “Company”, HKSE stock code: 848), a leading department store chain in the affluent regions of southern and south-western China, today announced that its Hong Kong Public Offering was approximately 1.67 times subscribed and its International Placing was oversubscribed. The Offer Price for its Initial Public Offering was set at HK\$3.10 per share.

Maoye offers a total of 863,000,000 Shares (the “Offer Shares”). The number of Shares initially offered for subscription or sale under the International Offering was 776,700,000 Shares (subject to the Over-allotment Option), representing 90% of the Offer Shares under the Global Offering. 86,300,000 Shares were offered by way of a public offer in Hong Kong, representing 10% of the total number of the Offer Shares.

“We believe the encouraging responses from the institutional and retail investors show their confidence in our business development model and the management’s execution capabilities and ability to identify and seize attractive opportunities” said Mr. Huang Mao Ru, Chairman and Chief Executive Officer of the Company.

In connection with the Global Offering, the Company has granted to the International Underwriters an over-allotment option (the "Over-allotment Option"), which is exercisable by Goldman Sachs (Asia) L.L.C. in consultation with the Joint Bookrunners (on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the Company may be required to allot and issue up to an aggregate of 129,450,000 additional Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering.

Trading of the Shares on the Main Board of the HKSE is expected to commence at 9.30 a.m. on Monday, 5 May 2008. Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited and UBS Investment Bank are the Joint Global Coordinators and Joint Sponsors of the Global Offering. Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited, UBS Investment Bank and J.P. Morgan Securities Ltd. are the Joint Bookrunners and Joint Lead Managers of the Global Offering.

Mr. Huang said, "As part of our strategies, we plan to further enhance the revenue growth and profitability of our existing stores as well as to increase the pace of opening new stores and expanding into other economically developed cities. We also plan to selectively acquire attractive department stores or premises at prime locations and further enrich our brand portfolio through acting as a distributor or sales agent for leading international luxury brands. Our goal is to become the leading nationwide department store chain in China."

For further details about the level of subscriptions in the Hong Kong Public Offering, the level of indications of interest in the International Placing and the basis of allotment of the Hong Kong Offer Shares, please refer to the public announcement to be published in the Hong Kong Economic Times (in Chinese) and South China Morning Post (in English) on 2 May 2008.

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