

For immediate release



Maoye International Further Expands Department Store Network Acquisition of Tiexi Project in Shenyang at RMB72 Million

(5 May 2009 – Hong Kong) Maoye International Holdings Limited (“Maoye” or the “Group”, HKSE stock code: 848), a leading department store chain in the affluent regions of southern and south-western China, today announced the acquisition of Tiexi project in Shenyang for an aggregate consideration of RMB72 million. The project owns a parcel of land with a total area of approximately 18,840 sq.m. Based on the valuation report of an independent valuer, the land was valued at RMB97 million as at April 2009. The Group plans to set up a department store with a total area of 75,000 sq.m on this land. This acquisition represents important strategic step for the Group to further expand its presence in the Bohai Rim region following its acquisition of a department store in Qinhuangdao City in August 2008.

The Group sees good potentials in Shenyang. Shenyang is at the centre of the North Asia economic zone and the Bohai Rim economic zone. It is the largest city in north-eastern China, and serves as the economic, cultural, transportation and commercial hub. Shenyang is an economic powerhouse and has a strong influence in the surrounding area and on a national level.

The acquired project is located at the core commercial district of Shenyang – Tiexi Commercial District. It has a solid industrial foundation and deep-seated commercial culture with huge consumption potential. In addition, the Group plans to open the Jinlang store in Shenyang in the end of 2009. The Tiexi store will work in parallel with the Jinlang store to achieve economy of scale, in order to increase the Group’s market share in Shenyang and consolidate its market position in the Bohai Rim region.

Mr. Huang Mao Ru, Chairman and Chief Executive Officer of the Group, said, “This acquisition is in line with the Group’s store development strategy, which is to open 2-3 stores in the same city. It also conforms to one of the Group’s expansion strategies, which is to establish new stores via land acquisition and property development. Leveraging on the advantageous geographical location of the acquired project and the strong economic power of Shenyang, we believe this project will enhance the Group’s future profitability and business development which is good for the long-term interests of the Group and the shareholders. It will also lay a solid foundation for us to further consolidate our position in the Bohai Rim region.”

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About Maoye International Holdings Limited

Maoye is a leading department store chain in the affluent regions of southern and south-western China, operating 19 stores across 10 cities including Shenzhen, Zhuhai, Chengdu, Chongqing, Taiyuan, Qinhuangdao and etc. The Group's revenue is generated predominantly from commissions on concessionaire sales. Maoye has positioned itself at the mid to high-end segment of the retail market in China and offers a stylish and diversified merchandize mix suitable for a wide range of customers to cater to their preferences.

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