

**[For immediate release]**



## **Maoye Further Expands its Department Store Network in Chengdu**

(22 September 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 Chengshang Group Chengdu People’s Department Store Co., Ltd. (成商集團成都人民商場有限公司) (“People’s Department Store”), a subsidiary of the Group, has entered into a lease agreement with Sichuan Fulin Industrial Group Co., Ltd. (四川富臨實業集團有限公司) (“Fulin Group”) on 18 September 2009. People’s Department Store will rent a commercial property with an area of 5,033.04 square meters located at the first and second floors of Building 2, Fulin Qingjiang Yaju, No. 6 Daqing Road, Chengdu City (the “Premises”) with a view to opening the Qingjiang Store of People’s Department Store. The store will be the sixth department store to be opened by Chengshang in Chengdu.

The property is scheduled to be delivered on 15 October 2009 and a lease for a term of 15 years will commence from the date on which the Premises are satisfactorily delivered. No rental will be charged for the first 6 months. The rental and property management fee for the Premises will be RMB 28 per month per sq.m. (the “consolidated rental”). Commencing from the date on which rental is charged, the consolidated rental will increase every three years at a growth rate of 5% over the annual consolidated rental in the previous three years.

This Qingjiang Yaju project is located in the area with relatively stronger consumption power in Chengdu and is surrounded by mature and highly-concentrated residential communities. It is a premium strategic location of retailers.

Management of the Group said, “The new department store has an excellent geographical advantage. The opening of a department store in that district will enhance the Maoye’s business development in Chengdu, increase the operation size of our core business and further consolidate the Maoye’s market position in Chengdu area. Leveraging on Maoye’s proven track record in asset enhancement, extensive experience in operating department stores as well as stylish and diversified merchandize mix, we are determined to make the Qingjiang Store the most iconic shopping destination in that District.”

*-End-*

### **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.

**For enquiries, please contact:**

#### **iPR Ogilvy Ltd.**

Natalie Tam / Canny Lo / Rachel Poon / Maureen Lai

Tel: (852) 2136 6182/ 3170 6753/ 3170 6752/ 2169 0847

Fax: (852) 3170 6606

Email: natalie.tam@iprogilvy.com/ canny.lo@iprogilvy.com

rachel.poon@iprogilvy.com/ maureen.lai@iprogilvy.com