

[For immediate release]



Maoye International Holdings Limited

Taizhou First Department Store Achieved Outstanding Sales Performance During the Christmas Period

(31 December 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, announced the satisfactory sales performance of Taizhou First Department Store during 24 to 27 December (the “Christmas Period”). It achieved sales proceeds of RMB61.24 million, surged 119% on a year-on-year basis.

The Group acquired Taizhou First Department Store in October 2009. It is a renowned corporate with 40-year history, with plentiful products, stable customer flow and high customer satisfaction. In the process of business consolidation, Maoye has upheld the philosophy of “Giving opportunities to talents and let opportunities nurture talents” and adopted localization of recruitment. It has launched the reform with planned and targeted management, offering trust and execution power to management team, consolidating the resources of Maoye and promoting the operating philosophy of Maoye. Hence, local staff has learnt about Maoye culture, worked in team and utilized the resources from suppliers, resulted in history high record in sales proceed during the Christmas Period. Going through the two-month consolidation, the store has achieved satisfactory sales performance with total sales proceeds recorded RMB16.3 million December 14, proved the success of expansion strategy and management capability of Maoye.

Management of the Company commented, “The Group has been actively expanding its retail network. The sales performance of Taizhou First Department Store would be the best recognition of the quality of Maoye’s acquisitions and the ability of consolidating new stores. Leveraging on our proven track record in asset enhancement, extensive experience in operating department stores as well as stylish and diversified merchandize mix, we will further accelerate geographical expansion and establish Maoye as China’s leading department store chain operator.”

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Note : Sales proceeds included coupon sales.



Taizhou First Department Store flushed with shoppers during the Christmas Period

About Maoye International Holdings Limited

Maoye is a leading department store chain in the affluent regions of southern and south-western China, operating 22 stores in 11 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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