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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)

INSIDE INFORMATION UPDATE ON LITIGATIONS

This announcement is made by Maoye International Holdings Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 20 March 2018 (the "**Announcement**") in relation to (i) the legal proceedings commenced by Mr. Shu against Maoye Shangsha in relation to the transfer of equity interest in Liaoning Logistics; and (ii) the legal proceedings commenced by Asia-Europe Industry and Trade against Maoye Shangsha, Liaoning Logistics and Mr. Huang Mao Ru, the controlling shareholder, chairman of the board of directors (the "**Board**") and executive director of the Company, in relation to a shareholders dispute concerning Zhanye Property. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

Equity Interest Transfer Dispute

The Board announces that, on 8 November 2018, the Company is informed by Commercial City that an application for the withdrawal of the legal proceedings against Maoye Shangsha was filed by Mr. Shu with the Intermediate People's Court of Shenyang City, Liaoning Province (the "**Court**") on 30 October 2018, and the Court has accepted such application for withdrawal.

Shareholders Dispute

The Company is further informed by Commercial City on 8 November 2018 that the Court has delivered its written judgment dismissing the claim by Asia-Europe Industry and Trade in respect of the legal proceedings against Maoye Shangsha, Liaoning Logistics and Mr. Huang Mao Ru on 29 October 2018.

Accordingly, no compensation is payable by the Company and its subsidiaries in respect of the abovementioned legal proceedings and the Board is of the view that the matters mentioned above will not have a material impact on the business operations, financial position and solvency of the Company.

By order of the Board
Maoye International Holdings Limited
Mr. Huang Mao Ru
Chairman

Hong Kong, 8 November 2018

As at the date of this announcement, the board of directors of the Company comprises three executive Directors, namely, Mr. Huang Mao Ru, Mr. Zhong Pengyi and Mr. Liu Bo; one non-executive Director, namely Mr. Wang Bin; and three independent non-executive Directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen