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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)

**GRANT OF WAIVER
UNDER RULE 14.41(a) OF THE LISTING RULES**

Reference is made to the announcements of the Company dated 19 February 2016, 29 March 2016 and 5 April 2016 (the “**Announcements**”) in relation to the proposed Acquisition of 70% of the equity interests in Inner Mongolia Victoria Commercial (Group) Co., Ltd.* (內蒙古維多利商業(集團)有限公司) by Maoye Commercial Co., Ltd.* (茂業商業股份有限公司), a joint stock limited company established in the PRC and listed on the SSE (stock code: 600828) and a non wholly-owned subsidiary of Maoye Shangsha, which is in turn a wholly-owned subsidiary of the Company. Unless otherwise stated, terms defined in the Announcements have the same meanings when used in this announcement.

As stated in the announcement dated 5 April 2016, the Company will apply to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the “**Waiver**”). On 8 April 2016, the Stock Exchange granted the Waiver on the condition that the Company will despatch the circular in respect of the Acquisition by 30 June 2016.

The reasons for the Waiver are: (1) additional time is required to prepare and finalise and obtain SSE’s approval of the formal valuation report of the Target Company; (2) additional time is required for the auditors to perform an audit and prepare an accountants’ report on the Target Company and a pro forma statement of the assets and liabilities of the Company’s group enlarged with those of the Target Company; and (3) the delay in despatch of the circular will not prejudice the Shareholders’ interests as the Company will obtain a written approval of the Acquisition from Maoye Department Store Investment Limited, the holder of 4,200,000,000 Shares as at the date of this announcement (representing approximately 81.69% of the total issued share capital of the Company), pursuant to Rule 14.44 of the Listing Rules in lieu of holding a general meeting of the Company to approve the Acquisition.

The Stock Exchange may withdraw or change the terms of the Waiver if the Company’s situation changes.

Shareholders and potential investors of the Company should be aware that the completion of the Acquisition is subject to the satisfaction (or, if applicable, waiver) of certain conditions and consequently the Acquisition may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the Shares.

**for identification purpose only*

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

Hong Kong, 8 April 2016

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Huang Mao Ru, Mr. Zhong Pengyi, Ms. Wang Fuqin and Mr. Wang Bin; and three independent non-executive directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen.