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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)

US\$250,000,000 13.25% Senior Notes due 2020

(Note Stock Code: 5183)

PARTIAL REPURCHASE AND CANCELLATION OF SENIOR NOTES

This announcement is made by Maoye International Holdings Limited (the "**Company**") pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Reference is made to (i) the announcements of the Company dated 20 September 2018 in relation to the issue of US\$150,000,000 13.25% senior guaranteed notes due 2020 (the "**Original Notes**") and 9 October 2018 in relation to the issue of US\$100,000,000 13.25% senior guaranteed notes due 2020 to be consolidated and form a single series with the

Original Notes (the “**Additional Notes**”, together with the Original Notes, the “**Notes**”) and (ii) the announcements of the Company dated 27 September 2018 and 16 October 2018 in relation to the listing of the Original Notes and Additional Notes, respectively, on the Stock Exchange.

The Company has repurchased part of the outstanding Notes in an aggregate principal amount of US\$27,850,000 (the “**Repurchased Notes**”) via open market during the period from November 2018 to the date of this announcement. The Repurchased Notes represent approximately 11.14% of the initial principal amount of the Notes. The Repurchased Notes were duly cancelled on 10 May 2019.

After the cancellation of the Repurchased Notes, the outstanding principal amount of the Notes will be US\$222,150,000, representing 88.86% of the initial principal amount of the Notes.

The Company may or may not purchase further notes in the future. Noteholders and potential investors should note that any purchase of notes from time to time by the Company will be at the Board’s sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any notes.

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

Hong Kong, 15 May 2019

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.