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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 LITIGATIONS INVOLVING THE SUBSIDIARIES OF THE COMPANY

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 announcements of the Company (the "**Announcements**") (i) dated 20 March 2018 in relation to 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 and executive director of the Company, in relation to a shareholders dispute concerning Zhanye Property ; (ii) dated 8 November 2018 in relation to the court ruling which dismissed the claim by Asia-European Industry and Trade in respect of the legal proceedings against Maoye Shangsha, Liaoning Logistics and Mr. Huang Mao Ru; and (iii) dated 29 July 2019 in relation to legal proceedings commenced by Asia-Europe Industry and Trade, a shareholder holding 45% of the equity interest of Zhanye Property (a company of which Liaoning Logistics holds 51% equity interest), at the Court against Maoye Shangsha, Liaoning Logistics and Commercial City for infringement of its rights (the "**Second Litigation**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

Second Litigation

The Board announces that, the Company is further informed by Commercial City on 31 March 2020 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 Commercial City on 24 March 2020.

Accordingly, no compensation is payable by the Company and its subsidiaries in respect of

the Second Litigation. 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.

On behalf of the Board
Maoye International Holdings Limited
Mr. Huang Mao Ru
Chairman

Hong Kong, 1 April 2020

As at the date of this announcement, the Board comprises two executive directors, namely, Mr. Huang Mao Ru and Mr. Zhong Pengyi; 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.