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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)

PROFIT WARNING

This announcement is made by Maoye International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) 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).

The board of directors (the “**Board of Directors**”) of the Company hereby informs the shareholders and potential investors of the Company that it is expected that the consolidated net profit of the Company for the six months ended 30 June 2020 is expected to be approximately RMB100 million to RMB150 million, representing a significant decrease as compared to the same for the corresponding period in 2019. Such decrease was mainly attributable to disruptions to the operations of department stores and retail businesses caused by the outbreak of the novel coronavirus (COVID-19) since early 2020, which led to a significant decrease in the number of customers in the Group’s stores, and thus resulting in a significant decrease in the operating sales revenue and profit of the Group's retail business.

The information contained in this announcement is only a preliminary assessment by the Board of Directors based on the information currently available to it and such information has not been audited or reviewed by the Company's auditors. The Company is in the process of finalising the audited consolidated results of the Group for the year ended 30 June 2020. Shareholders and potential investors are advised to read the Group's annual results announcement for the six months ended 30 June 2020, which is expected to be published on 26 August 2020.

Shareholders of the Company and potential investors are advised to exercise

caution when dealing in the shares of the Company.

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

Hong Kong, 14 August 2020

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Huang Mao Ru, Mr. Zhong Pengyi and Ms. Lu Xiaojuan; one non-executive director, namely Mr. Wang Bin; and three independent non-executive directors, namely, Mr. Rao Yong, Mr. Pao Ping Wing and Mr. Gao Yajun.