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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
TERMINATION OF THE POTENTIAL ACQUISITION**

This announcement is made by Maoye International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules 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 11 January 2022 (the “**Announcement**”) in relation to, among others, Zhongzhao entering into the Letter of Intent with Commercial City in relation to the Potential Acquisition. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

TERMINATION OF THE POTENTIAL ACQUISITION

The Board announces that, as the parties failed to agree on major terms including, among others, the valuation of the Target Company, in order to protect the interests of the Company and the Shareholders as a whole, after negotiations, Zhongzhao and the Commercial City entered into an agreement for the termination of the Potential Acquisition (the “**Termination Agreement**”) on 23 September 2022. As such, the parties will not carry out with the terms of the Letter of Intent. As the Formal Agreement in relation to the Potential Acquisition was not entered into, there is no liability to be borne by the parties for the termination of the Potential Acquisition.

The Board considers that the termination of the Potential Acquisition shall have no material adverse impact on the existing business operation and financial position of the Group.

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

Hong Kong, 23 September 2022

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.