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Maoye International Holdings Limited

茂業國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 848)

ANNOUNCEMENT

RESIGNATION OF EXECUTIVE DIRECTOR AND COMPANY SECRETARY APPOINTMENT OF EXECUTIVE DIRECTOR APPOINTMENT OF COMPANY SECRETARY CHANGE OF AGENTS FOR THE SERVICE OF PROCESS IN HONG KONG

The Board announces that with effect from 5 July 2008:-

- (1) Mr. Lu Fa Chee has resigned as an executive director and the secretary of the Company;
- (2) Ms. Wang Fuqin has been appointed as an executive director of the Company;
- (3) Ms. Soon Yuk Tai has been appointed as a joint company secretary of the Company; and
- (4) The agents for the service of process in Hong Kong have changed to Mr. Wang Guisheng and Ms. Soon Yuk Tai.

Resignation of executive director and company secretary

The Board announces that Mr. Lu Fa Chee (魯化知) (“Mr. Lu”) has tendered his resignation as an executive director and the secretary of the Company with effect from 5 July 2008 in pursuit of other career development.

Mr. Lu has confirmed that there is no disagreement with the Board and the Company in any respects, and that there is no matter which needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his resignation.

Taking this opportunity, the Board would like to express its appreciation and gratitude to Mr. Lu for his contribution and services to the Company in the past.

Appointment of executive director

The Board is pleased to announce that, after review and approval by the Board, Ms. Wang Fuqin (王福琴) (“Ms. Wang”), has been appointed as an executive director of the Company with effect from 5 July 2008.

Ms. Wang, aged 37, joined the Group in 1996. She has been the general manager of Chengshang since March 2007 and was appointed as the deputy general manager of Chengshang in June 2006. She has been a director of Chengshang since June 2006, and is responsible for the operational

management of Chengshang and its subsidiaries. Ms. Wang was the general manager for various Group companies. She has over 10 years of experience in the retail industry and had served as assistant general manager and deputy general manager of Shenzhen Maoye Shangsha Company Limited, a wholly owned subsidiary of the Company. Prior to joining the Group, Ms. Wang was involved in office management at Nanjing Jianghai Shipping (Group) Company (南京江海航運集團公司). Ms. Wang graduated from the Canal College of Wuhan in 1992.

Ms. Wang has entered into a service contract with the Company commencing on 5 July 2008 and ending on 5 May 2011 and is subject to the retirement and re-election provisions at the Company's next general meeting pursuant to the Articles of Association of the Company. The amount of Ms. Wang's basic emolument as an executive director is RMB480,000 per annum, together with a discretionary bonus that is subject to the Company having a profit in its audited accounts for the financial year which Ms. Wang is employed as an executive director. Ms. Wang's emoluments are determined by reference to her duties and responsibilities with the Company, the Company's performance and profitability, the Company's remuneration policy and the market pay-level for same position.

As at the date of this announcement, Ms. Wang does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Wang does not have a relationship with any other Directors, senior management, substantial or controlling shareholders of the Company required to be disclosed under the Listing Rules.

Save as disclosed above, the Company considers that in relation to the appointment of Ms. Wang as a director of the Company, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Wang joining the Board.

Appointment of company secretary

The Board is pleased to announce that, after review and approval by the Board, Ms. Soon Yuk Tai (孫玉蒂) of Tricor Services Limited ("Ms. Soon"), who fulfils the requirements of Rule 8.17 of the Listing Rules, has been appointed as a joint secretary of the Company with effect from 5 July 2008. Ms. Soon is a Chartered Secretary and an Associate of both the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries.

The Company is in the process of appointing a second secretary of the Company, who will carry out the duties of company secretary jointly with Ms. Soon. An application for a waiver from compliance with the qualification requirements of company secretary under the Listing Rules will be made to the Stock Exchange if it is necessary. Announcement on the appointment of the second joint secretary will be made in due course.

Change of agents for the service of process in Hong Kong

The Board announces that the agents for the service of process in Hong Kong have changed to Mr. Wang Guisheng (王貴升) of Room 1810, 18/F, Hutchison House, 10 Harcourt Road, Central, Hong Kong and Ms. Soon of Level 28, Three Pacific Place, 1 Queen's Road East, Hong Kong with effect from 5 July 2008.

DEFINITIONS

"Board"	the board of Directors
"Chengshang"	Chengshang Group Co., Ltd (成商集團股份有限公司), a subsidiary of the Company and a joint stock limited company established in the PRC and listed on the Shanghai Stock Exchange (stock code: 600828). The Company currently holds 135,643,158 shares in Chengshang through Shenzhen Maoye Shangsha Company Limited, representing approximately 66.77% of its issued share capital
"Company"	Maoye International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency in the PRC
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 5 July 2008

As at the date of this announcement, the executive directors of the Company are Mr. Huang Mao Ru, Mr. Zou Minggui, Mr. Wang Guisheng and Ms. Wang Fuqin. The non-executive directors of the Company are Mr. Zhong Pengyi and Mrs. Huang Jingzhang. The independent non-executive directors of the Company are Mr. Pao Ping Wing, Mr. Leung Hon Chuen, and Mr. Chow Chan Lum.