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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)**

### **ANNOUNCEMENT**

## **SYNDICATED FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS**

This announcement is made pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571), Rule 13.09 and Rule 13.18 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Maoye International Holdings Limited (the “**Company**”) announces that on 1 November 2013, the Company (as borrower) entered into a syndicated facility agreement (the “**Syndicated Facility Agreement**”) with the Lenders (as defined below) pursuant to which the Lenders have made available to the Company a three year guaranteed and secured loan in the principal sum of USD190,500,000 at an interest rate of LIBOR plus 3.10% per annum, with an option to increase the loan amount by an additional USD 9,500,000 upon mutual agreement between the Company and the Lender(s) (the “**Syndicated Loan**”).

The syndicate is jointly led by Deutsche Bank AG and Bank of China Limited Macau Branch with supports and participation from a consortium of other banks (the “**Lenders**”). The Syndicated Loan shall be repaid by the Company to the Lenders by three instalments with the final repayment date of 1 November 2016, and is guaranteed or secured by (i) guarantees granted by the subsidiaries of the Company incorporated outside of the People’s Republic of China\* (the “**PRC**”) (the “**Guarantors**”); (ii) a debenture over the assets of each of the Company and the Guarantors (except any shares or equity interests it holds) and (iii) a legal charge over property outside of the PRC granted by a subsidiary of the Company incorporated outside of the PRC. The proceeds of the Syndicated Loan will be applied towards refinancing certain existing indebtedness of the Company and its subsidiaries (the “**Group**”) and working capital requirement of the Group.

Pursuant to the Syndicated Facility Agreement, it will be an event of default if, amongst others, (i) Mr. Huang Mao Ru (“**Mr. Huang**”) (the controlling shareholder, executive director, chairman and chief executive officer of the Company) and/or his family ceases to own at least 50% of the outstanding shares of the Company; or (ii) Mr. Huang relinquishes or ceases to hold his position as the chairman, chief executive officer and executive director of the Company or ceases to maintain management control of the Company. On and at any time after the occurrence of an event of default which is continuing, the facility agent may, and shall if so directed by the majority lenders of the Syndicated Loan, by notice to the Company, (a) cancel the commitment under the Syndicated Facility Agreement; (b) declare that all or part of the Syndicated Loans together with interests accrued and all other amounts outstanding under the finance documents be immediately due and payable; (c) declare all or part of the Syndicated Loan be payable on demand; and/or (d) exercise or direct the security agent of the Syndicated Loan to exercise any or all of its rights or powers under the finance documents relating to the Syndicated Loan.

As at the date of this announcement, Mr. Huang (directly or indirectly) is interested in approximately 81.37% of the issued share capital of the Company.

The Company will make relevant disclosure in the subsequent interim and annual reports in accordance with the requirements under Rule 13.21 of the Listing Rules so long as the circumstances giving rise to the relevant obligations under Rule 13.18 of the Listing Rules continue to exist.

The directors of the Company (including independent non-executive directors) (the “**Directors**”) consider that the entering into of the Syndicated Loan is in the interests of the Company and the Company’s shareholders as a whole.

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, each of the Lenders and its ultimate beneficial owner is not a connected person and is independent of any Director, chief executive or substantial shareholder or the controlling shareholder of the Company or its subsidiaries or any of their respective associates.

\* For the purpose of this announcement, the PRC excludes Hong Kong, Macau and Taiwan.

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

Hong Kong, 1 November 2013

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Huang Mao Ru, Mr. Zhong Pengyi, Ms. Wang Fuqin and Mr. Wang Bin; and three independent non-executive directors, namely, Mr. Chow Chan Lum, Mr. Pao Ping Wing and Mr. Leung Hon Chuen.*