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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)

US\$300,000,000 7.75% Senior Notes due 2017

(Stock Code: 5751)

REPURCHASE AND CANCELLATION OF PART OF SENIOR NOTES

This announcement is made by Maoye International Holdings Limited (the "Company") pursuant to Rule 37.48(a) of the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

Reference is made to the announcement of the Company dated 13 May 2014 in relation to the issue of the 7.75% Senior Guaranteed Notes due 2017 in the principal amount of US\$300,000,000 (the "Notes") and the announcement of the Company dated 19 May 2014 in relation to the listing of the Notes on the Stock Exchange.

The Company has repurchased a total of US\$72,600,000 in principal (the "Repurchased Notes") of the Notes via open market during the period from November 2016 to the date of this announcement, of which US\$72,600,000 in principal amount of the Notes are held in treasury by the company pending cancellation. The company intends to deliver these repurchased notes to the applicable trustee for cancellation as soon as possible. The directors of the Company consider that the purchase of the Repurchased Notes will reduce the Company's future financial expenses and lower its financial gearing level, and hence such repurchase is in the interest of the Company and its shareholders as a whole.

After the cancellation of the Purchased Notes, the outstanding principal amount of the Notes will be amounted to US\$227,400,000.

The Company may or may not purchase further notes in the future. Note holders and potential investors should note that any purchase of notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the notes or whether the Company will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any notes.

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

Hong Kong, 6 December 2016

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