

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

### **Clarification Announcement**

Reference is made to the announcements of Maoye International Holdings Limited (the "**Company**") dated 7 July 2015 and 21 March 2017 (collectively, the "**Announcements**"), and the circular of the Company dated 31 October 2015 (the "**Circular**"), in relation to, among others, the sale by Maoye Shangsha, Demao and Hezhengmao of the entire issued share capital of the Target Entities to Maoye Commercial Co., Ltd ("**Maoye Commercial**") (formerly known as Chengshang Group Co., Ltd). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Circular.

The Company noted an inadvertent typographical error appeared on (i) in the section headed "Profit Guarantee and consideration adjustment mechanism" on page 6 of the announcement dated 7 July 2015; (ii) in the section headed "Profit Guarantee under the Framework Agreement (as amended by the Formal Agreement)" on page 18 of the Circular; and (iii) page 1 of the announcement dated 21 March 2017. The Company hereby clarifies that Maoye Commercial is entitled to repurchase the relevant Compensation Shares at a "total consideration of RMB 1" instead of "cost of RMB 1 per share".

Save as disclosed above, the contents of the Announcements and the Circular remain unchanged.

By Order of the Board

**Maoye International Holdings Limited**

**Mr. Huang Mao Ru**

*Chairman*

Hong Kong, 23 March 2017

*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.*