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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)

**VOLUNTARY ANNOUNCEMENT
PROGRESS IN RELATION TO MATERIAL ASSET
REORGANISATION MATTER AND CONTINUING SUSPENSION OF
TRADING OF BOHAI LOGISTICS**

This announcement is made voluntarily by the Company.

Reference is made to the announcement of Bohai Logistics, a subsidiary of the Company, dated 6 February 2012, which is published on the website of the Shenzhen Stock Exchange (the “**6 February Announcement**”). Reference is also made to the announcements issued by the Company dated 30 January 2012, 16 January 2012 and 9 January 2012, which were published on the website of the Stock Exchange (the “**Previous Announcements**”). Terms used in this announcement shall have the same meanings as those defined in the Previous Announcements unless otherwise stated.

Pursuant to the 6 February Announcement, Bohai Logistics and Zhongzhao Investment (a wholly-owned subsidiary of the Group and a controlling shareholder of Bohai Logistics) are planning for an Asset Reorganisation. Due to the uncertain nature of the Asset Reorganisation, in order to protect the interest of investors of Bohai Logistics and to avoid having material impact on the share price of Bohai Logistics, the trading in the securities of Bohai Logistics on the Shenzhen Stock Exchange have been suspended with effect from 9 January 2012 after applying to the Shenzhen Stock Exchange and issuing an announcement by Bohai Logistics, in accordance with the relevant requirements of the Shenzhen Stock Exchange.

During the suspension period, in order to expedite the submission and disclosure of relevant reorganisation documents and to resume trading of the securities of Bohai Logistics on the Shenzhen Stock Exchange, Bohai Logistics and the relevant parties have actively commenced working on the Asset Reorganisation. As Bohai Logistics and the relevant parties are still in the process of conducting audit and valuation work, and the reorganisation proposal is still under discussion, Bohai Logistics expects that it will not be able to convene the relevant board meeting to approve the Asset Reorganisation and disclose the above-mentioned matter within 30 days from the date when suspension became effective (that is, by 8 February 2012) as originally scheduled. Bohai Logistics has applied to the Shenzhen Stock Exchange for delay in resumption of trading of its securities.

Since there exists uncertainty in relation to the Asset Reorganisation, suspension of trading of the securities of Bohai Logistics will continue after 8 February 2012, after having obtained approval for the relevant application in accordance with the relevant requirements of the Shenzhen Stock Exchange. Bohai Logistics will disclose the progress of the Asset Reorganisation on a weekly basis going forward, and the trading of its securities on the Shenzhen Stock Exchange will resume after disclosure of the relevant information regarding the Asset Reorganisation.

During the continued suspension period, Bohai Logistics will actively continue working on the Asset Reorganisation and shall disclose the progress of the Asset Reorganisation in a timely manner. Bohai Logistics reminds the investors that only information published by Bohai Logistics on its designated media, being China Securities Journal (中國證券報), Securities Times (證券時報) and the website of CNINFO (巨潮資訊網), shall prevail.

The Company will make relevant disclosures based upon the progress of the case in accordance with the Listing Rules in due course.

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

Hong Kong, 6 February 2012

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.