



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 136)

PUBLIC FLOAT

As of the date of this announcement, the aggregate shareholding interests of the Directors and Mr. Chim and Golden Mount Limited is approximately 76.63% of the total issued share capital of the Company, thereby resulting in the public float below 25% as required under Rule 13.32(1) of the Listing Rules.

Shareholders of the Company and investors are advised to exercise caution when dealing in the Shares.

Reference is made to the announcement of Mascotte Holdings Limited (the “Company”) dated 26 September 2006 (“**Announcement**”), regarding the public float of the shares of the Company. Terms in this announcement shall have the same meanings as those defined in the Announcement unless defined otherwise.

To the best of the knowledge and belief of the Directors and based on the information set out in the Disclosure of Interest Forms (the “DI Forms”) filed pursuant to Part XV of the Securities and Futures Ordinance available to the Company, the current shareholding structure of the Company is set out as follows:

	<i>Number of Shares</i>	<i>approximate %</i>
Directors (<i>note 1</i>)	229,680,000	51.73%
Mr. Chim Pui Chung (<i>note 2</i>)	110,558,000	24.90%
Public shareholders	103,762,100	23.37%
Total	<u>444,000,100</u>	<u>100%</u>

Notes:

- (1) Among the 229,680,000 Shares, 193,340,000 Shares are held by Honeyard Corporation, the entire issued share capital of which is held by The Honeyard Trust, a discretionary trust of which the family members of Ms. Chan Oi Ling, Maria Olimpia, Chairperson of the Company and an executive Director, are discretionary beneficiaries.
- (2) Based on the information set out in the DI Forms, the 110,558,000 shares are held by Golden Mount Limited, a corporation controlled by Mr. Chim.

Honeyard Corporation is the controlling shareholder of the Company. The aggregate shareholding interests of the Directors and Mr. Chim and Golden Mount Limited is approximately 76.63% of the total issued share capital of the Company, thereby resulting in the public float at approximately 23.37% which is below 25% as required under Rule 13.32(1) of the Listing Rules on the Stock Exchange.

Since the publication of the Announcement, the Company has been considering steps and involved in discussions with investment banks regarding the restoration of public float of the Company. In November, the Company completed the allotment and issue of 20,000,000 Shares to an independent third party pursuant to the acquisition of Hop Shing Trading Limited as detailed in the announcement of the Company dated 3 November 2006. With the conclusion of the one month restriction period regarding Directors' dealing in the Shares upon the release of the Company's Interim Results on 20 December 2006, the Company considers more flexible steps could be taken and currently expects the public float could be restored by 31 January 2007. Further announcement will be made on restoration of the public float as and when appropriate.

Shareholders of the Company and investors are advised to exercise caution when dealing in the Shares.

On behalf of the Board
Mascotte Holdings Limited
Lam Yu Ho, Daniel
Managing Director

Hong Kong, 20 December 2006

As at the date of this announcement, the Board comprises Ms. Chan Oi Ling, Maria Olimpia (Chairperson), Mr. Lam Yu Ho, Daniel (Managing Director), Mr. Cheng Lok Hing, Mr. Cheng Chun Kit and Ms. Ji Hong as executive Directors, Mr. Wong Yui Leung, Larry, Mr. Lui Wai Shan, Wilson and Mr. Cheung Ngai Lam as independent non-executive Directors.