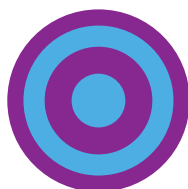


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*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire purchase or subscribe for any securities of the Company.*



## **MASCOTTE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

### **VOLUNTARY ANNOUNCEMENT ON PLACING OF NOTES SUPPLEMENTAL PLACING AGREEMENT**

**Placing Agent**

**Beijing Securities**

Beijing Securities Limited

北京證券有限公司

Reference is made to the announcement of the Company dated 28 December 2012 in relation to the Placing of Notes (the “Announcement”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 22 January 2013, the Company and the Placing Agent entered into a supplemental agreement to the Placing Agreement (the “Supplemental Agreement”) which provides the revised term for the Placing as agreed between the Company and the Placing Agent. According to the Supplemental Agreement, the Company and Placing Agent agree that the interest payable on the principal amount of the Placing Notes shall be increased from 3.5% per annum to 5% per annum (the “Interest Rate Amendment”). Save as the amendment disclosed above in this announcement, all the terms and conditions in the Placing Agreement shall remain in full force and effect in every respect.

The Placing Agent declares and confirms that up to the date of the Supplemental Agreement, no Placing Note has been subscribed by any subscriber.

The Supplemental Agreement was entered into between the Company and Placing Agent after the arm's length negotiations on normal commercial basis. The Placing Agent requested that the Interest Rate Amendment be made so that the interest rate payable on the Placing Notes is the same as the interest rates of debt securities issued by other listed companies and placed by the Placing Agent in the last six months. The Company is of the view that the interest rate of 5% per annum is still a reasonable cost to bear in connection with raising 7-year unsecured long-term debt financing. The Directors consider that the terms of the Supplemental Agreement is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

By order of the Board  
**MASCOTTE HOLDINGS LIMITED**  
**Lo Yuen Wa Peter**  
*Managing Director*

Hong Kong, 22 January 2013

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors*

Mr. Peter Temple Whitelam (*Chairman*)  
Mr. Lo Yuen Wa Peter (*Managing Director*)  
Mr. Eddie Woo  
Mr. Suen Yick Lun Philip  
Mr. Lau King Hang

*Independent Non-executive Directors*

Mr. Frank H. Miu  
Dr. Agustin V. Que  
Mr. Robert James Iaia II  
Mr. Hung Cho Sing