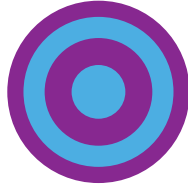


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 136)

FURTHER ANNOUNCEMENT RELATING TO THE APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the announcement (the “Announcement”) of the Company dated 18 December 2013. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

Miss Wong, the executive director of the Company, is entitled to receive a remuneration of HK\$1,200,000 per annum, which is determined by reference to her duties and responsibilities and the prevailing market conditions.

Save as disclosed above, all the information in the Announcement remains unchanged.

By order of the Board
Mascotte Holdings Limited
Suen Yick Lun Philip

Executive Director and Company Secretary

Hong Kong, 19 December 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
Miss Wong Yuen Mui

Independent Non-executive Directors

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