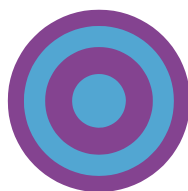


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a substantial increase in loss for the year ended 31 March 2012 as compared to the year ended 31 March 2011.

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

This announcement is made by Mascotte Holdings Limited (the “Company” and together with its subsidiaries, collectively the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a substantial increase in loss for the year ended 31 March 2012 as compared to the year ended 31 March 2011 mainly due to (i) losses on sales of investments at fair value through profit or loss; and (ii) fair value losses on investments at fair value through profit or loss.

This profit warning announcement is only based on the information currently available to the Group and a preliminary assessment of the management accounts of the Group by the management of the Company, which is subject to finalisation and adjustments, if necessary.

The annual results announcement of the Company for year ended 31 March 2012 is expected to be published in late June 2012. Shareholders of the Company and potential investors are advised to read the final results announcement of the Company when it is published.

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

By order of the Board
Mascotte Holdings Limited
Lo Yuen Wa Peter
Managing Director

Hong Kong, 12 April 2012

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
Dr. Wu Yi-Shuen

Non-executive Director

Dr. Chuang, Henry Yueheng (*Deputy-Chairman*)

Independent Non-executive Directors

Mr. Frank H. Miu
Dr. Agustin V. Que
Mr. Robert James Iaia II
Dr. Chien, Yung Nelly