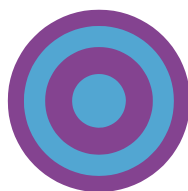


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Mascotte Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the status of the polycrystalline silicon business since the previous announcement made by the Company on 30 March 2012.

UPDATE ON THE GROUP’S POLYCRYSTALLINE SILICON BUSINESS

During the week of 23 April 2012, a milestone towards achieving commercial production was achieved. Sun Materials Technology Co., Ltd. (“**Sun Materials**”), a wholly owned subsidiary of the Company, conducted two sampling runs. The first was to align and test the coordination of the system. The second run was to simulate real production conditions and successfully concluded. This is a milestone for the Group representing the full coordination of the entire production system and production of initial samples out of the commercial production line. Subsequent to the initial sampling runs, Sun Materials conducted an additional sampling run on 15 June 2012. The result further confirms the results achieved during the week of 23 April 2012.

The byproducts generated from the production process sodium fluoride and hydrofluoric acid are large in quantity and are currently stored in local holding tanks. In order to properly treat and recycle the byproducts, Sun Materials has to implement the designed recycling facility before the commencing formal large-scale production.

On 25 May 2012, Sun Materials completed the negotiation process with the contractor of the new facility building and commenced with the groundbreaking for the facility building on 7 June 2012. Sun Materials completed discussions with the respective vendor in relation to the facility piping and is also currently continuing discussions with other vendors for their contribution to new building. The new building will house Sun Materials recycling facility and provide additional processing capability for the production of silicon tetrafluoride. It is expected that the enhancement work will be completed by early 2013, and commercial production will commence in the first half of 2013.

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

Hong Kong, 18 June 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