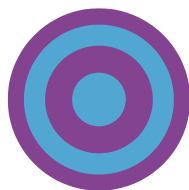


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

Mascotte Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has noted the increases in the trading price and volume of the shares of the Company today. The board of directors (the “**Board**”) of the Company wishes to state that it is contemplating a rights issue exercise, of which the terms are still subject to further negotiations and final agreement between the Company and the proposed underwriter. Up to the date of this announcement, the possible rights issue being contemplated is on the basis of eight rights shares for every one share held on the record date at a proposed subscription price of HK\$0.17 per rights share. Tentatively, the Company is considering raising gross proceeds of approximately HK\$465.81 million and the net proceeds are intended to be used by the Company as to approximately 40% for the repayment of existing debts and payment of interest, and as to approximately 60% for general working capital purposes, including the enhancement of the Group’s production facilities in respect of its polycrystalline silicon business.

Please note that the possible rights issue exercise may or may not proceed and none of the terms of the possible rights issue as mentioned above have been finalised. No agreement in relation thereto has been entered into as at the date of this announcement. Investors are advised to exercise caution when dealing with the shares of the Company.

Save for the abovementioned possible rights issue exercise, the Board is not aware of any reasons for such increase. The Company confirms that save for the above possible rights issue exercise, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor is the Company aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

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

Hong Kong, 17 July 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