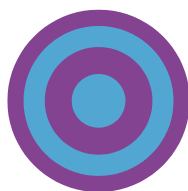


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

PROPOSED AMENDMENTS TO THE BYE-LAWS AND PROPOSED ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS

This announcement is made by Mascotte Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

In order to bring the bye-laws of the Company (the “**Bye-laws**”) in line with the latest amendments to the Listing Rules which became effective on 1 January 2012 and 1 April 2012, respectively, and certain changes to the Companies Act 1981 of Bermuda, as well as to modernize and update the Bye-laws, the directors of the Company intend to put forward to the shareholders of the Company certain amendments to the Bye-laws of the Company and to adopt the amended and restated Bye-laws of the Company to replace the Bye-laws.

The proposed amendments and the adoption of the amended and restated Bye-laws shall be subject to approval of the shareholders of the Company by way of a special resolution at the annual general meeting of the Company.

A circular containing, among others, the proposed amendments to the Bye-laws and the notice of the annual general meeting will be dispatched to the shareholders of the Company as soon as practicable.

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

Hong Kong, 23 August 2012

As at the date of this announcement, the Directors are as follows:

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