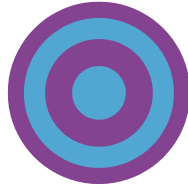


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MASCOTTE HOLDINGS LIMITED

(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 loss for the six months ended 30 September 2012.

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”, 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 loss for the six months ended 30 September 2012. Based on the financial information currently available to the Group, the loss for the six months ended 30 September 2012 is mainly attributable to (i) the finance costs; (ii) the fair value losses on derivative financial instrument; and (iii) the fair value losses (though decreased as compared to the corresponding period of 2011) in financial assets at fair value through profit or loss.

The Company is still in the process of finalising the results of the Group for the six months ended 30 September 2012. This profit warning announcement is made only based on the information currently available to the Group and a preliminary assessment of the management accounts of the Group prepared by the management of the Company, which has not been reviewed nor audited by the Company’s auditor and is subject to change, if any, that may be

made after the continual review by the Company's management. Separate announcement may be made by the Company as and when it is appropriate, should there be any material changes to the management accounts of the Group.

The interim results announcement of the Company for the six months ended 30 September 2012 is expected to be published in late November 2012. Shareholders of the Company and potential investors are advised to read the interim 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, 16 October 2012

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Peter Temple Whitlam (*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