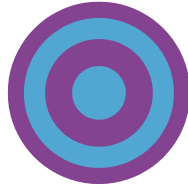


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

RESIGNATION OF DIRECTORS AND CHANGE OF MEMBERS OF THE NOMINATION COMMITTEE

The Board of Directors (the “Board”) of Mascotte Holdings Limited (the “Company”) hereby announces that:

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND DEPUTY-CHAIRMAN

Dr. Chuang, Henry Yueheng (“Dr. Chuang”) has resigned as a Non-executive Director and the Deputy-Chairman of the Company with effect from 14 November 2012 to enable him to devote more of his time to his other business commitments.

Dr. Chuang confirmed to the Company that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Chien, Yung Nelly (“Dr. Chien”) has resigned as an Independent Non-executive Director and the member of the Nomination Committee of the Company with effect from 14 November 2012 to enable her to devote more of her time to her other business commitments.

Dr. Chien confirmed to the Company that she has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to her resignation.

CHANGE OF MEMBERS OF THE NOMINATION COMMITTEE

Mr. Frank H. Miu (“Mr. Miu”), an Independent Non-executive Director of the Company, has been appointed as the member of the Nomination Committee with effect from the same day as Dr. Chien resigned as the member of the Nomination Committee upon her resignation took effect on 14 November 2012. Mr. Miu is currently the member of each of the Audit Committee and Remuneration Committee of the Company.

The Board would like to extend its appreciation to Dr. Chuang and Dr. Chien for their valuable contribution to the Company during their tenure of service.

By order of the Board
Mascotte Holdings Limited
Suen Yick Lun Philip
Executive Director and Company Secretary

Hong Kong, 14 November 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

Independent Non-executive Directors

Mr. Frank H. Miu
Dr. Agustin V. Que
Mr. Robert James Iaia II