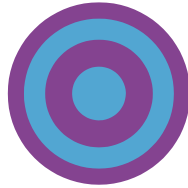


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE DISPOSAL OF THE ENTIRE INTERESTS OF A WHOLLY OWNED SUBSIDIARY

Reference is made to the announcement of Mascotte Holdings Limited (the “**Company**”) dated 22 November 2012 (the “**Announcement**”) in respect of, among other things, the proposed Disposal. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement unless the context otherwise requires.

As set out in the Announcement, the circular (the “**Circular**”) containing, among other things, further details of the Conditional Agreement, together with the notice of the SGM, was expected to be despatched by the Company to the Shareholders on or before 13 December 2012. As additional time is required by the Company to finalise the information in the Circular, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before 24 December 2012.

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

Hong Kong, 13 December 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