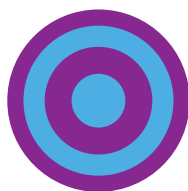


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of the shareholders (the “**Shareholders**”) of Mascotte Holdings Limited (the “**Company**”) will be held at 30/F., China United Centre, 28 Marble Road, North Point, Hong Kong on 18 January 2013 at 4:30 p.m., for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 31 December 2012) as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the deeds of amendment (collectively, the “**Deed of Amendment**”) dated 3 December 2012 entered into between the Company and each of the holders (the “**Bondholders**”) of the convertible bonds issued on 14 July 2011 by the Company in the aggregate principal amount of HK\$1,450 million (the “**Convertible Bonds**”) in relation to the proposed alteration of certain terms and conditions of the Convertible Bonds (a copy of which has been produced to the SGM and marked “A” and initialled by the chairman of the SGM for the purpose of identification) be and is hereby approved, confirmed and ratified;
- (b) subject to the Stock Exchange consenting to the alteration to the terms and conditions of the Convertible Bonds and that the Stock Exchange granting approval for the listing of, and permission to deal in, the additional shares of the Company that may be issued pursuant to the alteration to the terms and conditions of the Convertible Bonds, the issue of the additional shares to the Bondholders upon the conversion and/or redemption of the Convertible Bonds be and is hereby approved and confirmed;
- (c) the issue and the creation of the amended and restated Convertible Bonds in accordance with the terms and conditions of the Deed of Amendment be and are hereby approved; and

- (d) any one or more directors of the Company be and is/are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as he/they may in their discretion consider necessary, desirable or expedient to carry out and implement the Deed of Amendment and all the transactions contemplated thereunder into full effect.”

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

Hong Kong, 31 December 2012

Notes:

1. Any Shareholder entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint Shareholders any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the SGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint holding.
5. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the SGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a Shareholder from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
6. Any voting at the SGM shall be taken by poll.

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