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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

RE-DESIGNATION OF DIRECTOR AND RESIGNATION OF DIRECTOR

The Board announces that with effect from 27 March 2014:

- (1) Mr. Suen Yick Lun Philip has been re-designated from executive Director to Managing Director and Chief Executive Officer of the Company; and
- (2) Mr. Lo Yuen Wa Peter has resigned as executive Director and Managing Director of the Company.

RE-DESIGNATION OF DIRECTOR

The board (the “Board”) of directors (the “Directors” and each “Director”) of Mascotte Holdings Limited (the “Company”) is pleased to announce that Mr. Suen Yick Lun Philip (“Mr. Suen”) has been re-designated from executive Director to Managing Director and Chief Executive Officer of the Company with effect from 27 March 2014.

Mr. Suen, aged 45, was appointed as an executive Director and the company secretary of the Company in April 2011. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and is a member of the CPA Australia and holds a Bachelor’s degree in Accountancy from Queensland University of Technology and a Master’s degree in Corporate Finance from The Hong Kong Polytechnic University. He has over 15 years of experience in finance and accounting. Prior to joining the Company, he was responsible for accounting and finance matters for several listed companies in Hong Kong. Apart from being a Director of the Company, Mr. Suen also holds directorship in major subsidiaries of the Company. Mr. Suen did not hold any directorships in any other listed public companies in the last three years.

Mr. Suen has not entered into any service contract with the Company. He has no fixed term of service with the Company. He is entitled to a monthly basic salary of HK\$85,000 for being the Managing Director and Chief Executive Officer of the Company, which was determined with reference to his experience and the amount of time spent in the affairs of the Company.

Mr. Suen does not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company and does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to the re-designation of Mr. Suen as Managing Director and Chief Executive Officer of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The Board further announces that Mr. Lo Yuen Wa Peter (“Mr. Lo”) has resigned as an executive Director and Managing Director of the Company with effect from 27 March 2014 to enable him to devote more time to his other business commitments and opportunities.

Mr. Lo confirmed to the Company that he has no disagreement with the Board and that no matters are needed to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to welcome Mr. Suen to his new position and to extend its appreciation to Mr. Lo for his valuable contribution to the Company during his tenure of service.

By order of the Board
Mascotte Holdings Limited
Wong Danny F.
Chairman

Hong Kong, 27 March 2014

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

Executive Directors

Mr. Wong Danny F. (*Chairman*)
Mr. Suen Yick Lun Philip (*Managing Director
and Chief Executive Officer*)
Mr. Eddie Woo
Miss Wong Yuen Mui
Ms. Shum Ching Yee Jennifer

Independent Non-executive Directors

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