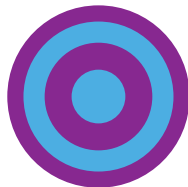


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

APPOINTMENT OF EXECUTIVE DIRECTOR, VICE CHAIRMAN, MEMBER OF THE AUDIT COMMITTEE, MEMBER OF THE NOMINATION COMMITTEE, CHAIRMAN AND MEMBER OF THE REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**” and each “**Director**”) of Mascotte Holdings Limited (the “**Company**”) is pleased to announce that Mr. Chung Yuk Lun (“**Mr. Chung**”) has been appointed as an executive director, vice chairman, member of the audit committee, member of the nomination committee, chairman and member of the remuneration committee of the Company with effect from 7 May 2014.

APPOINTMENT OF EXECUTIVE DIRECTOR, VICE CHAIRMAN, MEMBER OF THE AUDIT COMMITTEE, MEMBER OF THE NOMINATION COMMITTEE, CHAIRMAN AND MEMBER OF THE REMUNERATION COMMITTEE

Mr. Chung, aged 53, is a fellow member of The Association of Chartered Certified Accountants, an associate member of The Hong Kong Institute of Certified Public Accountants and an Associate Chartered Accountants (England and Wales). Mr. Chung has over 20 years’ experience in finance and project investment. Currently, Mr. Chung is an independent non-executive director of Dragonite International Limited (Stock Code: 329), Forefront Group Limited (Stock Code: 885), Freeman Financial Corporation Limited (Stock Code: 279) and Heritage International Holdings Limited (Stock Code: 412), all are companies listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Chung was the managing director and chief executive officer of Tack Fiori International Group Limited (Stock Code: 928) for the period from 4 November 2013 to 31 March 2014, the executive director of Radford Capital Investment Limited (currently known as Eagle Ride Investment Holdings Limited) (Stock code: 901) for the period from 25 April 2002 to 1 November 2013, the executive director of Ming Fung Jewellery Group Limited (Stock code: 860) for the period from 28 February 2002 to 28 September 2013, all are companies listed on the main board of the Stock Exchange.

Save as disclosed, Mr. Chung did not hold any other positions in the Company and its subsidiaries and did not hold any directorship in any other public listed companies in the past three years prior to the date of this announcement.

Mr. Chung has not entered into any service contract with the Company and has no fixed terms of service with the Company. Mr. Chung will receive a remuneration of HK\$1,800,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions. Mr. Chung is subject to the retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Bye-laws of the Company.

Mr. Chung is not connected with any directors, senior management, substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company, and he 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 in relation to the appointment of Mr. Chung as the executive director and vice chairman of the Company.

Mr. Chung has also been appointed as member of the audit committee, member of the nomination committee and member of remuneration committee of the Company with effect from 7 May 2014. Currently, Mr. Frank H. Miu is the chairman of the remuneration committee, and the role of the chairman of remuneration committee will be taken up by Mr. Chung with effect from 7 May 2014. Mr. Frank H. Miu remains as the member of the remuneration committee.

The Board would like to extend a warm welcome to Mr. Chung in joining the Company.

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

Hong Kong, 7 May 2014

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

Executive Directors

Mr. Wong Danny F. (*Chairman*)
Mr. Chung Yuk Lun (*Vice 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