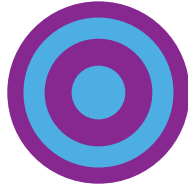


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 7 May 2014 in relation to the appointment of Mr. Chung Yuk Lun (“Mr. Chung”) as an executive director and vice chairman of the Company.

The Company would like to clarify the role and responsibilities of Mr. Chung. With effect from 7 May 2014, Mr. Chung is the executive director, vice chairman, a member of the remuneration committee and a member of the nomination committee. The chairman of the remuneration committee is Mr. Robert James Iaia II, an independent non-executive director of the Company, with effect from 7 May 2014.

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

Hong Kong, 8 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