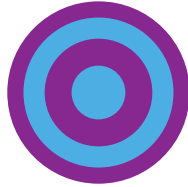


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a loss for the year ended 31 March 2014.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by Mascotte Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a loss for the year ended 31 March 2014 (though significantly decreased as compared to the loss for the year ended 31 March 2013). Based on the financial information currently available to the Group, the loss for the year ended 31 March 2014 is mainly attributable to (i) finance costs in the sum of approximately HK\$152.0 million; and (ii) losses in relation to alteration of terms of consideration bonds in the sum of approximately HK\$323.0 million.

The Company is still in the process of finalising the results of the Group for the year ended 31 March 2014. This profit warning announcement is made only based on the information currently available to the Group and a preliminary assessment of the unaudited management accounts of the Group prepared by the management of the Company. The unaudited management accounts have not been reviewed nor audited by the Company's auditor and are subject to changes. The overall results of the Group for the financial year ended 31 March 2014 will only be ascertained when all the relevant results and adjustments are finalised.

The annual results announcement of the Company for the year ended 31 March 2014 is expected to be published in late June 2014. Shareholders and potential investors are advised to read the annual results announcement of the Company carefully when it is published.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Mascotte Holdings Limited
Suen Yick Lun Philip
*Managing Director, Chief Executive Officer
and Company Secretary*

Hong Kong, 30 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