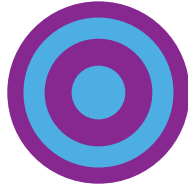


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

TERMINATION OF OPTION DEEDS

TERMINATION OF THE OPTION DEEDS

Recently, the Company was informed by the remaining option holders in relation to giving up their interests in the Option Deeds.

As of the date of this announcement, no option holder has beneficially interests in Share Options under the Option Deeds, accordingly the Board (including the approval of the independent non-executive Directors of the Company) determined to terminate the Option Deeds on 16 June 2014.

Reference is made to the announcement of Mascotte Holdings Limited (the “**Company**”) dated 29 August 2011 in relation to grant of share options under the Option Deeds and the announcement dated 25 April 2012 in relation to the adjustment on the exercise price of each share option as a result of the Company’s capital reorganisation (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Announcements.

The Board wishes to announce that the Company was recently informed by the remaining option holders in relation to giving up their interests in the Option Deeds. As at the date of this announcement, no option holder has beneficially interests in Share Options under the Option Deeds, accordingly the Board (including the approval of the independent non-executive Directors of the Company) determined to terminate the Option Deeds on 16 June 2014.

As at the date of this announcement, no share option granted to the grantees remain outstanding and not yet exercised.

REASON FOR THE TERMINATION

As a number of Grantees resigned recently, their Share Options were lapsed automatically pursuant to the Option Deeds.

On the other hand, the remaining Grantees have expressed their view to the Company that they would not benefit from exercising their outstanding Share Options (to the extent not already vested, or if vested but not exercised), given the adjusted exercise price is significantly higher than the current market price. Accordingly, no option holder has beneficially interests in Share Options under the Option Deeds. Recently, the Company was informed by the remaining option holders in relation to giving up their interests in the Option Deeds. The Board (including the approval of the independent non-executive Directors of the Company) has formed a view that the Option Deeds shall be terminated with effect on 16 June 2014 the date of which the termination of the Option Deeds was approved by the Board.

The Board believed that the termination of the Option Deeds shall not have any material adverse impact to the Company.

By order of the Board
MASCOTTE HOLDINGS LIMITED
Suen Yick Lun Philip
*Managing Director, Chief Executive Officer
and Company Secretary*

Hong Kong, 16 June 2014

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

Executive Directors

Mr. Chung Yuk Lun (*Acting 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