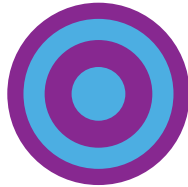


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## **MASCOTTE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

### **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**SGM**”) of the shareholders (the “**Shareholders**”) of Mascotte Holdings Limited (the “**Company**”) will be held at 30/F., China United Centre, 28 Marble Road, North Point, Hong Kong on Wednesday, 23 July 2014, at 4:30 p.m., for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. “**THAT:**

- (a) the deed of amendment dated 16 June 2014 (“**Deed of Amendment I**”) entered into between the Company and the holders of the 5 percent unsecured convertible bonds in the aggregate principal amount of HK\$1,450 million due July 2014 issued by the Company on 14 July 2011 (“**Convertible Bonds I**”) (details of the **Convertible Bonds I** and the **Deed of Amendment I** are set out in the circular of the Company dated 7 July 2014 and a copy of the **Deed of Amendment I** marked “**A**” and signed by the chairman of this meeting for the purpose of identification has been produced to this meeting) in relation to the proposed amendment of certain terms and conditions of the **Convertible Bonds I** which in substance relates to extension of the maturity date and amendment of the interest payment dates of the **Convertible Bonds I** and all transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the directors of the Company (the “**Director**”) be and are hereby granted a specific mandate to allot and issue ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Conversion Shares**”) at an initial conversion price of HK\$0.09 per **Conversion Share** (subject to adjustments) upon exercise of the conversion rights attaching to the **Convertible Bonds I** in accordance with the terms and conditions of the **Deed of Amendment I**;

- (c) subject to The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) consenting to the alteration to the terms and conditions of the Convertible Bonds I and that the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Conversion Shares that may be issued after approval of the alteration to the terms and conditions of the Convertible Bonds I, the allotment and issue of the Conversion Shares to the holders of the Convertible Bonds I upon the conversion and/or redemption of the Convertible Bonds I be and is hereby approved;
- (d) the Directors be and are hereby authorised to exercise all the powers of the Company and take all steps as might in their opinion be desirable, necessary or expedient to give effect to or in connection with the Deed of Amendment I including without limitation to:
  - a. the execution, amendment, ratification, delivery, submission and/or implementation of any further documents or agreements in relation to the Deed of Amendment I and the allotment and issue of the Conversion Shares; and
  - b. the taking of all necessary actions to implement the transactions contemplated under the Deed of Amendment I.”

2. **“THAT:**

- (a) the deed of amendment dated 16 June 2014 (“Deed of Amendment II”) entered into between the Company and the holders of the 7.5 percent unsecured convertible bonds in the aggregate principal amount of HK\$1,750 million due December 2014 issued by the Company on 4 January 2012 (“Convertible Bonds II”), as supplemented by a deed of amendment entered into between the Company and the then bondholders on 11 November 2013 (details of the Convertible Bonds II and the Deed of Amendment II are set out in the circular of the Company dated 7 July 2014 and a copy of the Deed of Amendment II marked “B” and signed by the chairman of this meeting for the purpose of identification has been produced to this meeting) in relation to the proposed amendment of certain terms and conditions of the Convertible Bonds II which in substance relates to extension of the maturity date, amendment of the interest payment dates and reduction of the interest rate of the Convertible Bonds II and all transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the directors of the Company (“Directors”) be and are hereby granted a specific mandate to allot and issue ordinary shares of HK\$0.01 each in the share capital of the Company (the “Conversion Shares”) at an initial conversion price of HK\$0.09 per Conversion Share (subject to adjustments) upon exercise of the conversion rights attaching to the Convertible Bonds II in accordance with the terms and conditions of the Deed of Amendment II;

- (c) subject to The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) consenting to the alteration to the terms and conditions of the Convertible Bonds II and that the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Conversion Shares that may be issued after approval of the alteration to the terms and conditions of the Convertible Bonds II, the allotment and issue of the Conversion Shares to the holders of the Convertible Bonds II upon the conversion and/or redemption of the Convertible Bonds II be and is hereby approved;
- (d) the Directors be and are hereby authorised to exercise all the powers of the Company and take all steps as might in their opinion be desirable, necessary or expedient to give effect to or in connection with the Deed of Amendment II including without limitation to:
  - a. the execution, amendment, ratification, delivery, submission and/or implementation of any further documents or agreements in relation to the Deed of Amendment II and the allotment and issue of the Conversion Shares; and
  - b. the taking of all necessary actions to implement the transactions contemplated under the Deed of Amendment II.”

By Order of the Board  
**MASCOTTE HOLDINGS LIMITED**  
**Chung Yuk Lun**  
*Acting Chairman*

Hong Kong, 7 July 2014

*Notes:*

1. A form of proxy for use at the SGM is enclosed herewith.
2. Any Shareholder entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
3. The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
4. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint Shareholders, any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the SGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which their names stand in the register of members of the Company in respect of the joint holding.
6. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the SGM or any adjournment thereof.
7. Any voting at the SGM shall be taken by poll.
8. As at the date of this notice, the board of Directors comprises the following Directors: Mr. Chung Yuk Lun (Acting Chairman), Mr. Eddie Woo and Ms. Shum Ching Yee Jennifer, being the executive Directors; and Mr. Frank H. Miu, Dr. Agustin V. Que, Mr. Robert James Iaia II and Mr. Hung Cho Sing, being the independent non-executive Directors.