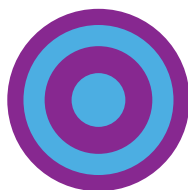


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO PROPOSED RIGHTS ISSUE ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON RECORD DATE AT HK\$0.07 PER SHARE

Reference is made to the announcement of Mascotte Holdings Limited (the “**Company**”) dated 4 February 2013 in respect of, among other things, the proposed Rights Issue (the “**Announcement**”). Unless the context herein otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

As stated in the Announcement: (a) a circular (the “**Circular**”) containing, among other things, further details of the proposed Rights Issue and a notice convening the SGM would be despatched to the Shareholders on Friday, 1 March 2013; and (b) the register of members was originally scheduled to close from Friday, 22 March 2013 to Tuesday, 26 March 2013 (the “**Book Close Period**”) for the purpose of determining the entitlements of the Qualifying Shareholders to the Rights Issue. The Board announces that as additional time is required to prepare and finalise certain information for inclusion in the Circular, the date of despatch of the Circular to the Shareholders will be postponed to a date on or before Friday, 15 March 2013 and the Book Close Period will be changed accordingly. Further announcement for the revised timetable of the proposed Rights Issue will be made by the Company as soon as practicable.

By order of the Board
MASCOTTE HOLDINGS LIMITED
Lo Yuen Wa Peter
Managing Director

Hong Kong, 1 March 2013

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

Executive Directors

Mr. Peter Temple Whitlam (*Chairman*)
Mr. Lo Yuen Wa Peter (*Managing Director*)
Mr. Eddie Woo
Mr. Suen Yick Lun Philip
Mr. Lau King Hang

Independent Non-executive Directors

Mr. Frank H. Miu
Dr. Agustin V. Que
Mr. Robert James Iaia II
Mr. Hung Cho Sing