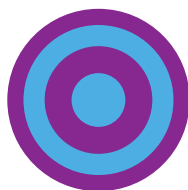


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

FURTHER 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 announcements of Mascotte Holdings Limited (the “**Company**”) dated (i) 4 February 2013 in respect of, among other things, the proposed Rights Issue (the “**Announcement**”) and (ii) 1 March 2013 in respect of the delay in despatch of the Circular in relation to the proposed Rights Issue (the “**Delay Announcement**”). Unless the context herein otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement and the Delay Announcement.

As stated in the Delay Announcement: (a) 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 or before Friday, 15 March 2013; and (b) the closure period of register of members for the purpose of determining the entitlements of the Qualifying Shareholders to the Rights Issue (the “**Book Close Period**”) will be change accordingly. However, the Board announces that as additional time is required to prepare and finalise certain information for inclusion in the Circular, (i) the date of despatch of the Circular to the Shareholders will be further postponed to a date on or before Monday, 25 March 2013; (ii) the closure date of register of members for the purpose of determining the entitlements of Shareholders to attending and voting at the SGM will be postponed accordingly; and (iii) the Book Close Period will be further postponed 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, 15 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