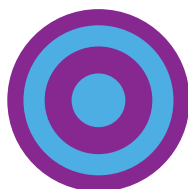


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MASCOTTE HOLDINGS LIMITED

馬斯葛集團有限公司*

(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 shareholders of the Company and potential investors that based on the preliminary assessment of the Group's unaudited management accounts for the six months ended 30 September 2014 and information currently available to the Board, the Group is expected to record a loss for the six months ended 30 September 2014. However, the overall loss is expected to be smaller than that for the corresponding period ended 30 September 2013.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares 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**”).

* *For identification purpose only*

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that based on the preliminary assessment of the Group’s unaudited management accounts for the six months ended 30 September 2014 and the information currently available to the Board, the Group is expected to record a loss for the six months ended 30 September 2014 which was mainly attributable to (i) the loss from discontinued solar grade polycrystalline silicon business of approximately HK\$59.8 million (2013: approximately HK\$27.0 million (restated)) and (ii) the finance cost of approximately HK\$10.2 million (2013: approximately HK\$104.0 million (restated)). However, the overall loss is expected to be smaller than that for the corresponding period ended 30 September 2013.

The Company is still in the process of finalising the results of the Group for the six months ended 30 September 2014. This profit warning announcement is only based on the preliminary assessment of the Group’s unaudited management accounts for the six months ended 30 September 2014 and the information currently available to the Board subject to finalisation and necessary adjustments which has not been confirmed nor audited by the Company’s auditor.

The interim results announcement of the Company for the six months ended 30 September 2014 is expected to be published not later than the end of November 2014. Shareholders of the Company and potential investors are advised to read the interim results announcement of the Company when it is published.

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

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

Hong Kong, 12 November 2014

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

Executive Directors

Mr. Chung Yuk Lun (*Acting Chairman*)
Mr. Eddie Woo
Mr. Chow Chi Wah, Vincent

Independent Non-executive Directors

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