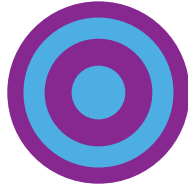


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MASCOTTE HOLDINGS LIMITED

馬斯葛集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Mascotte Holdings Limited (the “**Company**”) announces that Mr. Eddie Woo (“**Mr. Woo**”) has been re-designated from an executive director to a non-executive director of the Company with effect from 4 December 2014.

Mr. Woo, aged 43, has been appointed as an executive director of the Company since 30 March 2010, was previously an executive director in the Asia investment banking group of Oppenheimer & Co. Inc., a North American investment bank with extensive operations and experience in the Greater China region, and its predecessor, CIBC World Markets. His responsibilities included significant financing activities for Chinese companies including initial public offerings, mergers and acquisitions, private placements and other related advisory work. Mr. Woo joined CIBC World Markets in 2000 as a research analyst. In 2003, Mr. Woo helped start Mekong Airlines in Cambodia, serving as a board director and chief financial officer before returning to CIBC World Markets during early 2004 as a director within the equity research group. Mr. Woo received his Master’s degree in Business Administration from the University of San Francisco and his Bachelor’s degree from the University of California, Santa Cruz. Mr. Woo did not hold any directorships in any other public listed companies in the past three years prior to the date of this announcement.

* *For identification purpose only*

Mr. Woo has not entered into any service contract with the Company in relation to his re-designation as a non-executive director of the Company and has no fixed terms of service with the Company. He is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Bye-laws of the Company. He is entitled to receive a remuneration of HK\$50,000 per month, which is determined with reference to his new duties and responsibilities and the prevailing market conditions.

Mr. Woo is not connected with any directors, senior management, substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, and he does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the re-designation of Mr. Woo as a non-executive director of the Company.

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

Hong Kong, 4 December 2014

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

Executive Directors

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

Non-executive Director

Mr. Eddie Woo

Independent Non-executive Directors

Mr. Frank H. Miu
Mr. Robert James Iaia II
Mr. Hung Cho Sing
Mr. Chung Kong Fei, Stephen