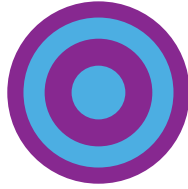


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MASCOTTE HOLDINGS LIMITED

馬斯葛集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

BONUS WARRANTS ISSUE ADJUSTMENT TO THE CONVERSION PRICE OF THE CONVERTIBLE BONDS

The Company announces that as a result of the Bonus Warrants Issue, the conversion price of the Convertible Bonds will be adjusted from HK\$0.09 per Share to HK\$0.08 per Share effective from 12 February 2015, being the date immediately after the Record Date for ascertaining the entitlements of Shareholders to the Bonus Warrants Issue.

Reference is made to the circular (the “**Circular**”) issued by Mascotte Holdings Limited (the “**Company**”) dated 16 January 2015. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

All the conditions of Bonus Warrants Issue have been fulfilled as at the date of this announcement. Pursuant to the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds will be adjusted from HK\$0.09 per Share to HK\$0.08 per Share (the “**Adjusted Conversion Price**”) as a result of the Bonus Warrants Issue. The above adjustment is made in accordance with the terms and conditions of the Convertible Bonds and will take effect from 12 February 2015, being the date immediately after the Record Date for ascertaining the entitlements of Shareholders to the Bonus Warrants Issue.

* *For identification purpose only*

Based on the outstanding Convertible Bonds in the aggregate principal amount of HK\$700,000,000 as at the date of this announcement, the number of Shares to be allotted and issued to their holders upon full exercise of the conversion rights attaching to the Convertible Bonds will be increased from 7,777,777,777 Shares to 8,750,000,000 Shares as a result of the Adjusted Conversion Price becoming effective.

By order of the Board
Mascotte Holdings Limited
Chung Yuk Lun
Acting Chairman

Hong Kong, 11 February 2015

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

Independent Non-executive Directors:

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