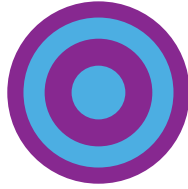


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **MASCOTTE HOLDINGS LIMITED**

**馬斯葛集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

**(Stock Code of Warrants: 1493)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND RE-DESIGNATION OF ACTING CHAIRMAN TO CHAIRMAN**

The Board announces the following changes with effect from 1 May 2015:

1. Dr. Kwong has been appointed as an executive Director and managing Director of the Company; and
2. Mr. Chung has been re-designated from Acting Chairman to Chairman of the Company.

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Mascotte Holdings Limited (the “**Company**”) announces that Dr. Kwong Kai Sing, Benny (“**Dr. Kwong**”) has been appointed as an executive Director and managing Director of the Company with effect from 1 May 2015.

\* *For identification purpose only*

The biographical details of Dr. Kwong are set out below:

Dr. Kwong, aged 56, holds a Bachelor Degree in Arts from Simon Fraser University in British Columbia, Canada and was awarded the Honor Degree of Doctor of Commerce by The University of West Alabama in 2008. Dr. Kwong held senior positions with major international banks in Hong Kong in respective lending departments and China department for many years. For the past several years, he has served as executive director of over 10 publicly listed companies both in Hong Kong, Canada and the United Kingdom. Dr. Kwong has extensive knowledge in corporate finance and banking.

Dr. Kwong was a director of the Tung Wah Group of Hospitals from 2008 to 2010 and was a member of the Campaign Committee of The Community Chest from 2006 to 2010. Dr. Kwong was nominated as 中國企業創新優秀人物 in China in 2006 and was an appointed member of the China People's Political Consultative Conference of the Hubei Province in 1995 to 1996. Dr. Kwong is currently an appointed member of the China People's Political Consultative Conference of the Zhaoqing City. During the past three years, Dr. Kwong was an executive director and chairman of Heritage International Holdings Limited (stock code: 412), a company listed on the main board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), for the period from 12 December 2001 to 7 August 2014 and was an executive director and managing director of China Jinhai International Group Limited (stock code: 139), a company listed on the main board of the Stock Exchange, for the period from 1 September 2014 to 20 April 2015.

Save as disclosed above, Dr. Kwong did not hold any other positions in the Company and its subsidiaries and did not hold any directorship in any other public listed companies in the past three years prior to the date of his appointment as an executive Director and managing Director of the Company.

Dr. Kwong has not entered into any service contract with the Company and has no fixed terms of service with the Company. Dr. Kwong 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. Dr. Kwong is entitled to receive a monthly remuneration of HK\$175,000.00, which is determined with reference to his duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, Dr. Kwong holds 8,560,000 shares and 4,480,000 warrants of the Company entitling him to subscribe for a total of 4,480,000 shares of the Company at a subscription price of HK\$0.10 each, representing approximately 0.027% and 0.014% of the issued share capital of the Company respectively. Save as disclosed above, Dr. Kwong does not have any interests in the securities of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, Dr. Kwong is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company.

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 appointment of Dr. Kwong as the executive Director and managing Director of the Company.

The Board would like to extend a warm welcome to Dr. Kwong in joining the Company.

## **RE-DESIGNATION OF ACTING CHAIRMAN TO CHAIRMAN**

The Board is also pleased to announce that Mr. Chung Yuk Lun (“**Mr. Chung**”), an executive Director and the Acting Chairman of the Company, will be re-designated as Chairman of the Company with effect from 1 May 2015. Mr. Chung remains as an executive Director of the Company.

The biographical details of Mr. Chung are set out below:

Mr. Chung, aged 54, was appointed as the executive Director and Vice Chairman of the Company in May 2014. He was re-designated from Vice Chairman to Acting Chairman of the Company in June 2014. Mr. Chung is also the company secretary of the Company and the director of the Company’s major subsidiaries. He is a fellow member of The Association of Chartered Certified Accountants, an associate member of the Hong Kong Institute of Certified Public Accountants and an Associate Chartered Accountant (England and Wales). He has over 30 years’ experience in audit, finance and project investment. Currently, he is an independent non-executive director of Forefront Group Limited (stock code: 885), Freeman Financial Corporation Limited (stock code: 279) and Heritage International Holdings Limited (stock code: 412), all are companies listed on the main board of the Stock Exchange. He was the independent non-executive director of Dragonite International Limited (stock code: 329) for the period from 14 April 2010 to 2 September 2014, the managing director and chief executive officer of Tack Fiori International Group Limited (stock code: 928) for the period from 4 November 2013 to 31 March 2014, the chairman and executive director of Radford Capital Investment Limited (currently known as Eagle Ride Investment Holdings Limited) (stock code: 901) for the period from 25 April 2002 to 1 November 2013 and the executive director of Ming Fung Jewellery Group Limited (stock code: 860) for the period from 28 February 2002 to 28 September 2013, all are companies listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. Chung did not hold any other positions in the Company and its subsidiaries and did not hold any directorship in any other public listed companies in the past three years prior to the date of his re-designation as the Chairman of the Company.

Mr. Chung has not entered into any service contract with the Company and has no fixed terms of service with the Company. Mr. Chung is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Chung is entitled to receive a monthly remuneration of HK\$200,000.00, which is determined with reference to his duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, Mr. Chung has 312,000,000 share options of the Company entitling him to subscribe for a total of 312,000,000 shares of the Company at an exercise price of HK\$0.275 each, representing approximately 0.99% of the issued share capital of the Company. Save as disclosed above, Mr. Chung does not have any interests in the securities of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, Mr. Chung is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

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. Chung as the Chairman of the Company.

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

Hong Kong, 30 April 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