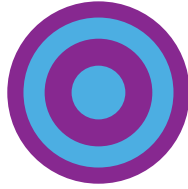


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MASCOTTE HOLDINGS LIMITED

馬斯葛集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

(Stock Code of Warrants: 1493)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) 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 financial information currently available, the Group is expected to record a loss of approximately HK\$116.1 million for the year ended 31 March 2015, which is substantially smaller when compared to the loss of approximately HK\$546.8 million for the year ended 31 March 2014.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities 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(2) 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 (Chapter 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 financial information currently available, the Group is expected to record a loss of approximately HK\$116.1 million for the year ended 31 March 2015, which is substantially smaller when compared to loss of approximately HK\$546.8 million for the year ended 31 March 2014. The loss for the year ended 31 March 2015 was mainly attributable to (i) the loss from discontinued solar grade polycrystalline silicon business of approximately HK\$59.8 million (2014: approximately HK\$36.2 million (restated)); (ii) the share-based payment expenses of approximately HK\$20.7 million (2014: approximately HK\$3.0 million); and (iii) the finance cost of approximately HK\$16.5 million (2014: approximately HK\$151.9 million (restated)).

The Company is still in the process of finalising the results of the Group for the year ended 31 March 2015. This profit warning announcement is only based on the preliminary assessment of the unaudited management accounts of the Group for the year ended 31 March 2015 subject to finalisation and necessary adjustments, which have not been confirmed, audited nor reviewed by the Company’s auditor. Separate announcement may be made by the Company as and when appropriate, should there be any material changes to the unaudited management accounts of the Group.

Shareholders of the Company and potential investors are advised to read the results announcement of the Company for the year ended 31 March 2015, which is expected to be published in June 2015.

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

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

Hong Kong, 15 May 2015

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

Executive Directors

Mr. Chung Yuk Lun (*Chairman*)
Dr. Kwong Kai Sing, Benny (*Managing Director*)
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