



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

RESULTS OF SPECIAL GENERAL MEETING HELD ON 16 OCTOBER 2007 IN RELATION TO MAJOR AND CONNECTED TRANSACTIONS DISPOSAL OF 100% INTEREST IN A COMPANY HOLDING PROPERTIES IN HONG KONG AND PROPERTIES IN THE PRC AND RE-ELECTION OF RETIRING DIRECTOR

The Board announces that the ordinary resolutions to approve (i) the Share Disposal Agreement; and (ii) the Property Disposal Agreement were duly passed by the Independent Shareholders of the Company at the SGM held on 16 October 2007, by way of poll.

The Board also announces that the ordinary resolution to approve the re-election of Mr. Peter Temple Whitelam as executive Director was duly passed by the shareholders of the Company at the SGM by way of show of hands.

Reference is made to the announcements of the Company dated 8 August 2007 (the “**Announcement**”) and 28 September 2007 and the circular of the Company dated 28 September 2007. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Announcement.

The board of directors of the Company (the “**Board**”) announces that the ordinary resolutions to approve (i) the Share Disposal Agreement; and (ii) the Property Disposal Agreement were duly passed by the Independent Shareholders of the Company at the SGM held on 16 October 2007, by way of poll. The poll result is as follows:

Ordinary Resolutions	No. of Votes (%)	
	For	Against
(i) To approve the Share Disposal Agreement and the transactions contemplated thereunder	618,978,000 (100%)	Nil (0%)
(ii) To approve the Property Disposal Agreement and the transactions contemplated thereunder	618,978,000 (100%)	Nil (0%)

As at the date of the SGM, the Company's total number of issued shares was 942,260,100 shares. Ms. Chan, Honeyard Corporation and Ms. Wong, Dickie (an executive Director and the daughter of Ms. Chan) and their respective associates, holding in aggregate 196,840,000 shares (representing approximately 20.89% of the issued share capital of the Company), were required to abstain from voting on the above resolutions at the SGM and have abstained from voting on such resolutions at the SGM. As a result, only the Independent Shareholders holding a total of 745,420,100 shares, representing approximately 79.11% of the existing issued share capital of the Company, were entitled to attend and vote for or against the above resolutions at the SGM. None of the shareholders were entitled to attend and vote only against the resolutions at the SGM.

Tricor Secretaries Limited, the Company's branch share registrar in Hong Kong, acted as the scrutineers for the poll at the SGM in respect of the above resolutions.

The Board also announces that the resolution to approve the re-election of Mr. Peter Temple Whitelam as executive Director was duly passed, as ordinary resolution, by the shareholders of the Company at the SGM by way of show of hands.

On behalf of the Board
Mascotte Holdings Limited
Lam Yu Ho, Daniel
Managing Director

Hong Kong, 16 October 2007

As at the date of this announcement, the Board comprises Ms. Chan Oi Ling, Maria Olimpia (Chairperson), Mr. Lam Yu Ho, Daniel (Managing Director), Mr. Au Yeung Kai Chor, Ms. Wong, Dickie, and Mr. Peter Temple Whitelam as executive Directors, Mr. Wong Yui Leung, Larry, Mr. Lui Wai Shan, Wilson, Mr. Cheung Ngai Lam and Mr. Chan Sze Hung as independent non-executive Directors.