



## **MASCOTTE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

### **CHANGES IN DIRECTORSHIPS**

1. Ms. Kristi L Swartz has been appointed as an independent non-executive Director of the Company with effect from 12 November 2007.
2. Mr. Wong Yui Leung, Larry has resigned as an independent non-executive Director of the Company with effect from 12 November 2007 for devoting more time to his family.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors (the “Board”) of Mascotte Holdings Limited (the “Company”) announces that, with effect from 12 November 2007, Ms. Kristi L Swartz (“Ms. Swartz”) has been appointed as an independent non-executive Director of the Company.

Ms. Kristi L Swartz, aged 38, is head of Swartz Solicitors and is also the General Counsel for East Asia Tax Group. Ms. Swartz holds B.B.A., M.B.A. and LL.M. degrees, and is a member of the Law Societies of Hong Kong, England and Wales. Ms. Swartz is also currently serving as a Legal Counsel to the Honorary Consulate of Lithuania. She was previously the legal adviser to the Consulate of Uruguay, a solicitor at Sinclair Roche & Temperley and Head Corporate Counsel at Henderson (China) Investment Co., Ltd. She has a wealth of knowledge on legal matters and corporate structuring, and is also well versed in PRC law, company formation and corporate litigation matters. Ms. Swartz is entitled to receive an annual director’s fee of HK\$120,000 by reference to her duties and responsibilities of the Company.

Save as disclosed above, Ms. Swartz:

- (a) did not hold any directorships in other listed public company in the last three years, except for Ms. Swartz is currently the independent non-executive director of Forefront Group Limited (stock code: 885) and Unity Investments Holdings Limited (stock code: 913), both companies listed on the Stock Exchange of Hong Kong Limited;
- (b) has not entered into any written service contract between the Company but will hold office until the forthcoming annual meeting of the Company after her appointment and will be eligible for re-election at that meeting and is thereafter subject to rotation requirements and re-election pursuant to the Bye-Laws of the Company;
- (c) as at the date of this announcement, does not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance;

- (d) save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) relating to her appointment of independent non-executive Director of the Company; and
- (e) is not connected with any Directors, senior management or substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that Mr. Wong Yui Leung, Larry (“Mr. Wong”) has resigned as an independent non-executive Director of the Company with effect from 12 November 2007 for devoting more time to his family.

Mr. Wong has confirmed to the Company that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Wong for his valuable contributions to the Company and would like to extend a warm welcome to Ms. Swartz in joining the Company.

By order of the Board  
**Ms. Chan Oi Ling, Maria Olimpia**  
*Chairperson*

Hong Kong, 12 November 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 Whitlam as executive Directors, Mr. Lui Wai Shan, Wilson, Mr. Cheung Ngai Lam, Mr. Chan Sze Hung and Ms. Kristi L Swartz as independent non-executive Directors.*