



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 136)

CHANGES IN DIRECTORSHIPS AND COMMITTEE MEMBERS, APPOINTMENT OF HONORARY NON-EXECUTIVE CHAIRMAN, CHAIRMAN AND DEPUTY CHAIRMAN OF THE BOARD

1. Ms. Chan Oi Ling, Maria Olimpia has resigned as an executive director and chairperson of the Board with effect from 7 April 2008. On the same date, Ms. Chan has been appointed as Honorary non-executive Chairman of the Company.
2. Mr. Peter Temple Whitelam, an executive director, has been appointed as Chairman of the Board with effect from 7 April 2008.
3. Mr. Chung, Wilson, an executive director and the managing director, has been appointed as Deputy Chairman of the Board with effect from 7 April 2008.
4. Mr. Lam Suk Ping has been appointed as an executive director of the Company with effect from 7 April 2008.
5. Mr. Lui Wai Shan, Wilson has resigned as an independent non-executive director and a member of the audit committee and remuneration committee of the Company with effect from 7 April 2008.
6. Mr. Cheung Ngai Lam has resigned as an independent non-executive director and a member and the chairman of the audit committee and remuneration committee of the Company with effect from 7 April 2008.
7. Mr. Chan Sze Hung, an independent non-executive director, has been appointed as a member of the audit committee and remuneration committee of the Company with effect from 7 April 2008.
8. Ms. Hui Wai Man, Shirley, an independent non-executive director, has been appointed as the chairman of the audit committee and remuneration committee of the Company with effect from 7 April 2008.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRPERSON AND APPOINTMENT OF HONORARY NON-EXECUTIVE CHAIRMAN

The board of directors (“Board”) of Mascotte Holdings Limited (the “Company”) announces that, with effect from 7 April 2008, Ms. Chan Oi Ling, Maria Olimpia (“Ms. Chan”), has resigned as an executive director and the chairperson of the Board in order to have more time to pursue her personal hobbies/interests and focus on advising the manufacturing and sales of goods divisions of the Group. On the same date, Ms. Chan has been appointed as Honorary non-executive Chairman of the Company. With effect from 7 April 2008, Ms. Chan is not a director of the Board and is not required to participate in meetings of the Board by this appointment. Ms. Chan will not have any management role in the Company, but she will continue to act as directors of certain subsidiaries of the Company so as to facilitate Ms. Chan to give advice and passing her valuable experience in the manufacturing and sales of goods divisions’ operation to other senior management of the subsidiaries of the Company.

Ms. Chan has confirmed to the Company that there is no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Chan, for her valuable contributions to the Company.

APPOINTMENT OF CHAIRMAN AND DEPUTY CHAIRMAN OF THE BOARD

The Board is pleased to announce that, with effect from 7 April 2008, Mr. Peter Temple Whitelam (“Mr. Whitelam”), an executive director, has been appointed as Chairman of the Board and Mr. Chung, Wilson (“Mr. Chung”), an executive director and the managing director of the Company, has been appointed as Deputy Chairman of the Board.

Mr. Whitelam was appointed as an executive director of the Company on 1 August 2007. For biographical details of Mr. Whitelam, please refer to the announcement of the Company dated 1 August 2007 in relation to the appointment of Mr. Whitelam as an executive director of the Company.

Mr. Chung was appointed as an executive director and managing director of the Company on 28 January 2008. For biographical details of Mr. Chung, please refer to the announcement of the Company dated 28 January 2008 in relation to, among other things, the appointment of Mr. Chung as an executive director and managing director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 7 April 2008, Mr. Lam Suk Ping (“Mr. Lam”) has been appointed as an executive director of the Company.

Mr. Lam, aged 50, holds a Master degree in Business Administration from the University of Hull, the United Kingdom. He has over 25 years’ experience in auditing, finance and accounting, investment and business management. Save as disclosed above, Mr. Lam:

- (i) did not hold any directorships in other listed public company in the last three years and does not have any other major appointments and qualifications;
- (ii) does not hold any other positions in the Company or other members of the Group;

- (iii) has not entered into any service contract with the Company. He will be entitled to receive a monthly emolument of HK\$50,000 with reference to his duties and responsibilities with the Company;
- (iv) has no fixed term of service with the company and he will hold office until the forthcoming annual general meeting of the Company and will be eligible for re-election at that meeting and is thereafter subject to rotation requirements and re-election at least once every 3 years pursuant to the articles of association;
- (v) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company;
- (vi) as at the date of this announcement, is deemed to be interested in 2,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance representing 0.11% of the total issued share capital of the Company; and
- (vii) save as disclosed herein, there is no information relating to Mr. Lam to be disclosed pursuant to the requirements of the Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters which need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Lam as an executive director of the Company.

The Board would like to take this opportunity to extend a warm welcome to Mr. Lam in joining the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that, with effect from 7 April 2008, Mr. Lui Wai Shan, Wilson, has resigned as an independent non-executive director of the Company and a member of the audit committee and remuneration committee of the Company in order to devote more time to his family.

Mr. Lui 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 announces that, with effect from 7 April 2008, Mr. Cheung Ngai Lam has resigned as an independent non-executive director of the Company and a member and the chairman of the audit committee and remuneration committee of the Company in order to devote more time to his family.

Mr. Cheung 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 express its sincere gratitude to Mr. Lui and Mr. Cheung for their valuable contributions to the Company.

APPOINTMENT OF CHAIRMAN AND MEMBER OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board announces that, with effect from 7 April 2008, Mr. Chan Sze Hung, an independent non-executive director, has been appointed as a member of the audit committee and remuneration committee of the Company.

The Board further announces that, with effect from 7 April 2008, Ms. Hui Wai Man, Shirley, an independent non-executive director and a member of the audit committee and remuneration committee of the Company, has been appointed as the chairman of the audit committee and remuneration committee of the Company.

By order of the Board
Mr. Peter Temple Whitelam
Chairman

Hong Kong, 7 April 2008

As at the date of this announcement, the Board comprises Mr. Peter Temple Whitelam (Chairman), Mr. Chung, Wilson (Deputy Chairman and Managing Director), Mr. Au Yeung Kai Chor and Mr. Lam Suk Ping as executive Directors, Mr. Chan Sze Hung, Ms. Kristi L Swartz and Ms. Hui Wai Man, Shirley as independent non-executive Directors.