



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 136)

UNUSUAL PRICE AND VOLUME MOVEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Mascotte Holdings Limited (“the Company”) has noted the recent increase in the price and recent increase in the trading volume of the shares of the Company and wish to state that we are not aware of any reasons for such movement save and except the following negotiations.

The Company undergoes a negotiation with an independent third party for the acquisition of the entire issued share capital of a company which indirectly holds a coal mine in PRC. Terms and conditions of the acquisition have not been finalized and no agreement has been signed by the Company in relation to such acquisition as at the date of this announcement. The Company will issue an announcement if and when such acquisition materialises, to the extent required under the Listing Rules.

The above acquisition may or may not proceed, shareholders of the Company and the potential investors should exercise caution in dealing in the shares of the Company.

Save as disclosed above, the Company also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board of Mascotte Holdings Limited, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By order of the Board of
Mascotte Holdings Limited
Chung, Wilson
Deputy Chairman and Managing Director

Hong Kong, 15 May 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.