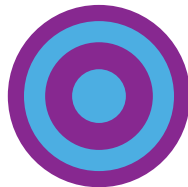


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## MASCOTTE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

### PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the final results of the Group for the year ended 31 March 2009 is expected to record a substantial loss as compared to the corresponding period in 2008.

**Potential investors and Shareholders should exercise caution when dealing in the shares of the Company.**

This announcement is made by Mascotte Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 28 April 2009 (the “**1st Announcement**”) in relation to the profit warning on the final results of the Group for the year ended 31 March 2009 due to the realised and unrealised losses of investments held by the Group for trading and the announcement of the Company dated 16 July 2009 in relation to the further extension of the repayment of the Extended Total Outstanding Loan (the “**2nd Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 1st Announcement and the 2nd Announcement.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the final results of the Group for the year ended 31 March 2009 is expected to record a substantial loss as compared to the corresponding period in 2008. Based on information currently available, the Board considers that such expected loss is mainly attributable to (i) the realised and unrealised losses of investments held by the Group for trading as disclosed in the 1st Announcement; and (ii) the anticipated provision in respect of the Extended Total Outstanding Loan which may not be recoverable in full from the New Borrower or the Guarantor.

The Company is in the process of finalising the final results of the Group for the year ended 31 March 2009. The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group and the recent negotiation with the New Borrower and the Guarantor concerning the repayment of the Extended Total Outstanding Loan. The Company's auditors are in the process of finalising the audit of the final results of the Group for the year ended 31 March 2009 which are expected to be published on or around 28 July 2009.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board of  
**Mascotte Holdings Limited**  
**Lo Yuen Wa Peter**  
*Acting Chief Executive Officer*

Hong Kong, 22 July 2009

*As at the date of this announcement, the executive directors of the Company are Mr. Peter Temple Whitelam (Chairman), Mr. Lo Yuen Wa Peter (Acting Chief Executive Officer), Mr. Au Yeung Kai Chor, Mr. Lam Suk Ping and Ms. Song Jiajia; and the independent non-executive directors of the Company are Mr. Chan Sze Hung, Ms. Kristi L Swartz and Ms. Hui Wai Man, Shirley.*