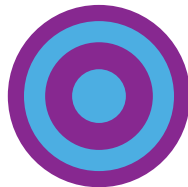


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Mascotte Holdings Limited (the “Company”) is pleased to announce that Dr. Agustin V. Que (“Dr. Que”) has been appointed as an independent non-executive director of the Company with effect from 27 January 2010 (the “Appointment Date”).

Dr. Agustin V. Que, aged 63, holds Ph.D. and MBA degrees, both majoring in Finance, from the Wharton School of the University of Pennsylvania in Philadelphia, Pennsylvania, USA. He has been involved in the field of finance for more than 35 years as a private equity investor, merchant banking, corporate and development finance professional in Jakarta, Hong Kong, Singapore, Boston and Washington, DC. He is currently based in Jakarta, Indonesia, where he is corporate finance adviser responsible for mergers and acquisitions, new investments, business development and investment banking activities to an Indonesian holding company with diversified interests in agribusiness, property and financial services. Prior to Jakarta, Dr. Que worked in the financial sector in Hong Kong for 12 years. Dr. Que started his career in finance in Washington DC, USA with The World Bank, over a period of 10 years. His last posting was Senior Investment Officer in the Capital Markets Department of the International Finance Corporation, The World Bank’s private investment arm. Dr. Que has not held any directorship in any other listed companies in the last three years. He is not connected with any director, senior management or substantial or controlling shareholder of the Company, and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Prior to the Appointment Date, Dr. Que did not hold any position with the Company or its subsidiaries.

Dr. Que has not entered into any service contract with the Company. He will be entitled to receive a monthly director’s fee of HK\$10,000, determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. Dr. Que is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Apart from the director’s fee mentioned above, Dr. Que is not entitled to any other emoluments.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to the appointment of Dr. Que as an independent non-executive director of the Company.

The Board would like to welcome Dr. Que to join the Company.

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

Hong Kong, 27 January 2010

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, Mr. Frank H. Miu, Ms. Hui Wai Man, Shirley, and Dr. Agustin V. Que.