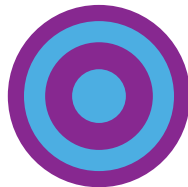


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Mascotte Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to announce that Mr. Eddie Woo (“Mr. Woo”) has been appointed as an executive director of the Company with effect from 30 March 2010.

Mr. Woo, aged 38, was previously an Executive Director in the Asia investment banking group of Oppenheimer & Co. Inc., a North American investment bank with extensive operations and experience in the Greater China region, and its predecessor, CIBC World Markets. His responsibilities included significant financing activities for Chinese companies including initial public offerings, mergers and acquisitions, private placements and other related advisory work. Eddie joined CIBC World Markets in 2000 as a research analyst. In 2003, he helped start Mekong Airlines in Cambodia, serving as a Board Director and Chief Financial Officer before returning to CIBC during early 2004 as a Director within the equity research group. Eddie received his M.B.A. from the University of San Francisco and his bachelor’s degree from the University of California, Santa Cruz. Mr. Woo:

- (i) did not hold any directorships in other listed public companies in the last three years;
- (ii) does not hold any other positions in the Company or other members of the Group;
- (iii) is entitled to receive a remuneration of HK\$78,000 per month which is determined by reference to his experience, duties and responsibilities with the Company;
- (iv) has no fixed term of service with the Company and he will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting and is thereafter subject to rotation and re-election pursuant to the bye-laws of the Company;

- (v) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company, and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement;

Save as disclosed above, there is no other information relating to Mr. Woo which needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters which need to be brought to the attention of the shareholders of the Company.

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

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

Hong Kong, 30 March 2010

As at the date of this announcement, the Executive Directors of the Company are Mr. Peter Temple Whitlam (Chairman), Mr. Lo Yuen Wa Peter (Acting Chief Executive Officer), Mr. Au Yeung Kai Chor, Mr. Lam Suk Ping, Ms. Song Jiajia and Mr. Eddie Woo; 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.