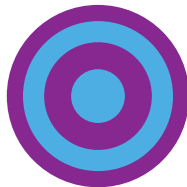


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS AS A RESULT OF THE BONUS ISSUE

The Board wishes to announce that following the implementation of the Bonus Issue, the exercise price of the Options and the number of Shares to be allotted and issued upon exercise in full of the subscription rights attaching to the outstanding Options will be adjusted in the manner set out herein.

Reference is made to the announcement of the Company dated 7 July 2010 and the circular of the Company dated 13 July 2010 (the “Circular”) in relation to, among other matters, the Bonus Issue. Capitalised terms used herein shall have the same meaning as those defined in the Circular, unless otherwise defined.

ADJUSTMENTS TO OUTSTANDING OPTIONS

Following the implementation of the Bonus Issue, the exercise price of the Options granted under the share option scheme and the number of Shares to be allotted and issued upon exercise in full of the subscription rights attaching to the outstanding Options will be adjusted in the following manner:

	Before implementation of the Bonus Issue		Upon implementation of the Bonus Issue	
	Number of Options outstanding	Exercise price of Options	Adjusted number of Options outstanding	Adjusted exercise price of Options
Date of grant				
3 March 2010	<u>10,000,000</u>	HK\$0.990	<u>25,000,000</u>	HK\$0.396

The auditor of the Company, Mazars CPA Limited, has confirmed in writing that the adjustments as described above are in accordance with the terms of the share option scheme adopted on 21 August 2003 and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules.

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

Hong Kong, 29 July 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. Lam Suk Ping, Ms. Song Jiajia and Mr. Eddie Woo; and the Independent Non-executive Directors of the Company are Mr. Frank H. Miu, Dr. Agustin V. Que and Mr. Robert James Iaia II.