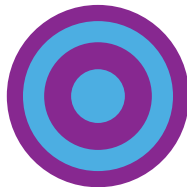


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

APPOINTMENT OF DIRECTORS

The Board of Directors (the “**Board**”) of Mascotte Holdings Limited (the “**Company**”) is pleased to announce the appointment of Dr. Chuang, Henry Yueheng as the Deputy Chairman and a non-executive director and Dr. Chien, Yung Nelly as an independent non-executive director of the Company with effect from 7 February 2011 (the “**Appointment Date**”).

APPOINTMENT OF DEPUTY CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Mascotte Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Dr. Chuang, Henry Yueheng (“**Dr. Chuang**”) has been appointed as the Deputy Chairman and a non-executive director of the Company with effect from 7 February 2011 (the “**Appointment Date**”).

Dr. Chuang, Henry Yueheng (“Dr. Chuang”), aged 55, holds Master Degrees in Petroleum Engineering and Business Administration from the University of Southern California in the United States. In 2007, Dubna University of Russia awarded Dr. Chuang with an Honorary Doctorate degree in recognition of his achievements in the field of petroleum engineering. Dr. Chuang studied under Professor George Chilingar, one of the foremost experts in the field of petroleum engineering, and had been his assistant for many years. In addition to many years of field experience in the energy industry, Dr. Chuang also has more than 18 years of experience in corporate finance and development.

Saved as disclosed above, Dr. Chuang:

- (i) did not hold any directorships in other listed public company in the last three years, except that Dr. Chuang is currently the Chairman and an executive director of Willie International Holdings Limited (stock code: 273), a company listed on The Stock Exchange of Hong Kong Limited and a substantial shareholder of the Company;
- (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\$50,000 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 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 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 Dr. Chuang 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.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Mascotte Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is also pleased to announce that Dr. Chien, Yung Nelly (“**Dr. Chien**”) has been appointed as an independent non-executive director of the Company with effect from 7 February 2011 (the “**Appointment Date**”)

Dr. Chien, Yung Nelly (“Dr. Chien”), aged 46, holds a Doctoral and a Master degree in Civil Engineering from Stanford University and a Bachelor degree in Physics from University of California, Berkeley in United States. She provides consulting service for evaluating, architecting and maintaining technology based solutions and products. Her clients included Stanford University and New York Stock Exchange.

Dr. Chien has not held any directorship in any other listed companies in the last three years. She is not connected with any director, senior management or substantial or controlling shareholder of the Company, and she 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. Chien did not hold any position with the Company or its subsidiaries.

Dr. Chien has not entered into any service contract with the Company. She will be entitled to receive a monthly director’s fee of HK\$20,000, determined with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. Dr. Chien is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the Bye-laws of the Company. Apart from the director’s fee mentioned above, Dr. Chien 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. Chien as an independent non-executive director of the Company.

The Board would like to express its warmest welcome to Dr. Chuang and Dr. Chien in joining the Company.

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

Hong Kong, 7 February 2011

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; the Non-executive Director of the Company is Dr. Chuang, Henry Yueheng (Deputy chairman); and the Independent Non-executive Directors of the Company are Mr. Frank H. Miu, Dr. Agustin V. Que, Mr. Robert James Iaia II and Dr. Chien, Yung Nelly.