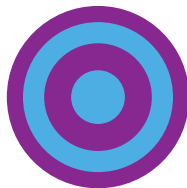


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

(1) SUPPLEMENT TO THE PLACING AGREEMENT (2) INCREASE IN AUTHORISED SHARE CAPITAL (3) DELAY IN DESPATCH OF CIRCULAR

The board of directors (the “**Board**”) of Mascotte Holdings Limited (the “**Company**”) is pleased to announce that after trading hours of the morning session on 11 February 2011, the Company entered into a supplemental agreement (the “**Supplemental Agreement**”) with Deutsche Bank AG, Hong Kong Branch (the “**Placing Agent**”) to grant the Placing Agent an option to increase the maximum number of Shares which the Placing Agent may require the Company to issue pursuant to the Placing Agreement.

In order to facilitate the Placing, the Board proposes to the Shareholders the increase in authorised share capital of the Company from HK\$1,000,000,000 (divided into 10,000,000,000 Shares) to HK\$2,000,000,000 (divided into 20,000,000,000 Shares) by creating an additional 10,000,000,000 Shares.

As additional time is required for preparation of certain information, including revision of the existing expansion plan for the business of the Target Group, for inclusion in the Circular as required by the Listing Rules, the date of despatch of the Circular is expected to be postponed to on or before 4 March 2011.

This announcement is made pursuant to Rules 13.09 and 14.36A of the Listing Rules.

Reference is made to the announcement of the Company dated 19 January 2011 (the “**Announcement**”) in relation to, among other things, the Acquisition and the proposed Placing. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise defined herein or the context otherwise requires.

THE SUPPLEMENTAL AGREEMENT

The Board of the Company is pleased to announce that after trading hours of the morning session on 11 February 2011, the Company entered into the Supplemental Agreement with the Placing Agent to vary and supplement the terms of the Placing Agreement. Pursuant to the terms and

conditions set out in the Supplemental Agreement, the Company granted an option (the “**Upsize Option**”) to the Placing Agent to require the Company to issue, in addition to a maximum of 3,000,000,000 Placing Shares to be placed under the Placing Agreement, up to 3,000,000,000 new Shares (the “**Additional Placing Shares**”) such that the aggregate gross proceeds from the issue of Additional Placing Shares plus the existing Placing Shares shall not exceed HK\$2,400,000,000, on the terms and subject to the conditions for the placing of Placing Shares under the Placing Agreement.

The terms and conditions of the Placing Agreement that relate to the Placing of Convertible Bonds are as previously described in the Announcement.

REASONS FOR THE UPSIZE OPTION AND USE OF PROCEEDS

As stated in the Announcement, Sun Materials expects to commence construction of five additional polycrystalline silicon production plants in July 2011 and the total capital expenditure for such additional production plants is estimated to be in the range of US\$200 million to US\$250 million which will increase the production capacity to up to 21,000 metric tons.

In addition, Sun Materials expects to construct a large-scale polycrystalline silicon production plant in China. The capital expenditure for this production plant is estimated to be US\$150 million and the expected production capacity is estimated to be 18,000 metric tons annually. Further details of the expansion plan for the business of the Target Group will be set out in a circular (the “**Circular**”) to be despatched to the Shareholders in relation to the Acquisition and the Placing Mandate.

The Directors believe that the location of the new plant in China will utilize the strategic cooperation relationship between Sun Materials and its customers and strategic partners, and will assist Sun Materials in the rapid commercialization, future business development and mass production of polycrystalline silicon.

It is anticipated that the gross proceeds from the Upsize Option, if approved and successful, will be approximately HK\$1.2 billion. The net proceeds from the Upsize Option of approximately HK\$1.163 billion will be used to fund the development of the new production plant in China, as well as the capital expenditure, research and development costs, and working capital of the Target and its Subsidiaries following completion of the Acquisition.

The Directors consider that the Placing, including the Upsize Option, is an appropriate and preferred means of funding capital expenditure and working capital of the Target Group and the Acquisition in view of the current market conditions and the nature and the timing of the Acquisition. The Directors consider that the Placing, including the Upsize Option, is fair and reasonable to the Shareholders and the Company as a whole on the basis that it represents an opportunity to raise capital for the Target Group to materialize its production goals and plans for future technology and implement the expansion plan for the business of the Target Group.

The Directors intend to seek the approval of the Shareholders at the SGM for a specific mandate to issue up to 6,000,000,000 Placing Shares and Additional Placing Shares, and up to 3,200,000,000 Conversion Shares.

The Company has no intention to undertake any equity fund raising, including but not limited to the Placing, which will lead to a change in control of the Company for the purposes of the Takeovers Code.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

In order to facilitate the Placing, the Board proposes to the Shareholders the increase in authorised share capital of the Company from HK\$1,000,000,000 (divided into 10,000,000,000 Shares) to HK\$2,000,000,000 (divided into 20,000,000,000 Shares) by creating an additional 10,000,000,000 Shares.

The Directors intend to seek the approval of the Shareholders at the SGM for the increase in authorised share capital.

DELAY IN DESPATCH OF THE CIRCULAR

The Announcement indicated that the Circular would be despatched to the Shareholders on or before 11 February 2011. As additional time is required to finalise the information to be disclosed in the Circular, including the revision of the existing expansion plan for the business of the Target Group; the accountant's report on the Target Group; the pro forma financial information on the Enlarged Group; the Business Valuation Report and the Technical Report, it is expected that the despatch of the Circular will be postponed to no later than 4 March 2011.

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

Hong Kong, 11 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.