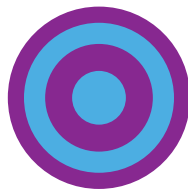


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

FURTHER DELAY IN DESPATCH OF CIRCULAR

As additional time is required for preparation of certain financial information 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 31 March 2011.

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

Reference is made to the announcements of the Company dated (i) 19 January 2011 (the “**Announcement**”) in relation to, among other things, the Acquisition and the proposed Placing and (ii) 11 February 2011 in relation to, among other things, the delay in despatch of the Circular (the “**Delay Announcement**”). 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 Delay Announcement indicated that the Circular would be despatched to the Shareholders on or before 4 March 2011. As additional time is required to finalise the information to be disclosed in the Circular, including the accountant’s report on the Target Group; the pro forma financial information on the Enlarged Group and the Business Valuation Report, it is expected that the despatch of the Circular will be postponed to no later than 31 March 2011.

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

Hong Kong, 4 March 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.