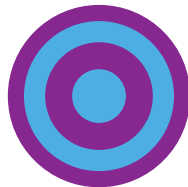


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF COMPANY SECRETARY

The Board of Mascotte Holdings Limited is pleased to announce that with effect from 1 April 2011, Mr. Suen Yick Lun Philip (i) has been appointed as an Executive Director of the Company and (ii) has replaced Mr. Lo Yuen Wa Peter as the Company Secretary of the Company. Mr. Lo Yuen Wa Peter remains as an Executive Director and the Acting Chief Executive Officer of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Mascotte Holdings Limited (the “Company”) announces that Mr. Suen Yick Lun Philip (“Mr. Suen”) has been appointed as an Executive Director of the Company with effect from 1 April 2011.

Mr. Suen, aged 42, is a fellow member of the Hong Kong Institute of Certified Public Accountants and is a member of the CPA Australia and holds a Bachelor’s degree in Accountancy from Queensland University of Technology and Master’s degree in Corporate Finance from The Hong Kong Polytechnic University. Mr. Suen has over 15 years of experience in finance and accounting. Prior to joining the Company, he was responsible for accounting and finance matters for several listed companies in Hong Kong. During the period from 2 September 2010 to 14 March 2011, Mr. Suen was an Executive Director of Freeman Financial Corporation Limited (formerly known as Freeman Corporation Limited), which is a company listed on the main board of The Stock Exchange of Hong Kong Limited. Save as aforesaid, Mr. Suen did not hold any directorship of other listed companies in the past 3 years.

Mr. Suen has not entered into any service contract with the Company in relation to his appointment as an Executive Director. He has no fixed term of service with the Company. Mr. Suen is entitled to receive a remuneration of HK\$75,000 per month which was determined by the Board with reference to his background, experience, duties and responsibilities with the Company and the prevailing market situation. He is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Bye-laws of the Company.

Mr. Suen is not connected with any directors, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company, and he does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

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 other information to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules in relation to the appointment of Mr. Suen as an Executive Director of the Company.

CHANGE OF COMPANY SECRETARY

The Board also announces that Mr. Suen has been appointed to replace Mr. Lo Yuen Wa Peter (“Mr. Lo”) as the Company Secretary of the Company with effect from 1 April 2011. Mr. Lo remains as an Executive Director and the Acting Chief Executive Officer of the Company.

Save as disclosed herein, Mr. Suen does not hold any other positions in the Company and its subsidiaries prior to joining the Company.

The Board would like to extend a warm welcome to Mr. Suen in joining the Company.

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

Hong Kong, 1 April 2011

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Peter Temple Whitelam (*Chairman*)

Mr. Lo Yuen Wa Peter

(*Acting Chief Executive Officer*)

Mr. Lam Suk Ping

Ms. Song Jiajia

Mr. Eddie Woo

Mr. Suen Yick Lun Philip

Non-Executive Director

Dr. Chuang, Henry Yueheng (*Deputy-Chairman*)

Independent Non-executive Directors

Mr. Frank H. Miu

Dr. Agustin V. Que

Mr. Robert James Iaia II

Dr. Chien, Yung Nelly