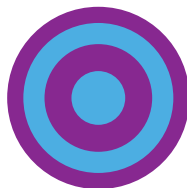


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of the shareholders of Mascotte Holdings Limited (the “**Company**”) will be held at Hong Kong is at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on 7 June 2011 at 9:00 a.m. to consider and if, thought fit, to pass the following resolutions which will be proposed as Ordinary Resolutions:

ORDINARY RESOLUTION (1)

“THAT

- (a) the sale and purchase agreement which was entered into between Quinella International Incorporated, the Company, Hsieh Cheng Lu and Wu Yi-Shuen in relation to the acquisition of 50.1% of the issued shares of Sun Mass Energy Limited (formerly known as Trifecta International Incorporated) on 31 December 2010 (the “**Sale and Purchase Agreement**”), a copy of which has been produced to the Meeting and initialled by the chairman of the Meeting for the purpose of identification, and all transactions contemplated under the Sale and Purchase Agreement, including but not limited to the Acquisition (the “**Acquisition**” as defined in the circular of the Company dated 20 May 2011 of which this notice forms part (the “**Circular**”)) in accordance with the terms and subject to the conditions set out in the Sale and Purchase Agreement be and are hereby approved, ratified and confirmed; and
- (b) any one of the directors of the Company (the “**Directors**”) be and are hereby authorised, for and on behalf of the Company, to take all steps necessary or expedient in his opinion to implement and/or give effect to the transactions contemplated by the Sale and Purchase Agreement including, but not limited to, the Acquisition, the grant of the Call Option (as defined in the Circular), the Shareholders’ Agreement (as defined in the Circular) and the facility contemplated thereunder, executing all other documents, instruments and agreements and doing all such acts and things deemed by him to be incidental to, ancillary to or in connection with the matters contemplated under the Sale and Purchase Agreement or agree to such amendments of the same as are in the opinion of such Director not of a material nature and in the interests of the Company.”

ORDINARY RESOLUTION (2)

“**THAT** conditional upon the completion of the Sale and Purchase Agreement in accordance with its terms (the “**Completion**”), the Board be and is hereby authorised to appoint Wu Yi-Shuen (吳以舜), also known as Mark Wu, as an executive Director and to fix his remuneration.”

ORDINARY RESOLUTION (3)

“**THAT** conditional on ordinary resolution numbered (1) in this notice of special general meeting being duly passed as an ordinary resolution of the Company,

- (a) the authorised share capital of the Company be increased from HK\$1,000,000,000 divided into 10,000,000,000 ordinary shares of HK\$0.10 each (each a “**Share**”) to HK\$2,000,000,000 divided into 20,000,000,000 Shares of HK\$0.10 each by the creation of an additional 10,000,000,000 Shares of HK\$0.10 each ranking pari passu with the existing ordinary shares of the Company; and
- (b) any one of the Directors be and is hereby authorised, for and on behalf of the Company, to take all steps necessary or expedient in his opinion to implement and/or to give effect to the increase in authorised share capital of the Company.”

ORDINARY RESOLUTION (4)

“**THAT** conditional on ordinary resolutions numbered (1) and (3) in this notice of special general meeting being duly passed as ordinary resolutions of the Company,

- (a) the placing agreement which was entered into between the Company and Deutsche Bank AG, Hong Kong Branch on 17 January 2011 for the conditional placing of the Placing Shares (as defined in the Circular) and the Convertible Bonds (as defined in the Circular) as varied and supplemented by the supplemental agreements entered into between the Company and Deutsche Bank AG, Hong Kong Branch of 11 February 2011 and 30 March 2011 (the “**Placing Agreement**”), a copy of which has been produced to the Meeting and initialled by the chairman of the Meeting for the purpose of identification, and all transactions contemplated under the Placing Agreement and the Bond Documents (as defined in the Circular) in accordance with the terms and subject to the conditions set out in the Placing Agreement and the Bond Documents, be and are hereby approved, ratified and confirmed;
- (b) the Directors be and are hereby authorised to enter into the Bond Documents on such terms as are in the opinion of the Directors to be in the interests of the Company, and to allot and issue the Placing Shares, the Convertible Bonds and the Conversion Shares (as defined in the Circular) subject to the following:
 - (i) the aggregate maximum number of Placing Shares and Conversion Shares which can be allotted and issued shall be 9,550,000,000 Shares;

- (ii) any allotment and issue of Placing Shares and Conversion Shares shall be made on the terms and subject to the conditions of the Placing Agreement and the Bond Documents and such other terms and conditions as the Directors (or a duly authorised committee thereof) consider to be appropriate and in the best interests of the Company;
 - (iii) the Placing Price and the Initial Conversion Price shall not be lower than HK\$0.40 and HK\$0.44 respectively;
 - (iv) any Placing Shares and Conversion Shares which may be allotted and issued pursuant to this ordinary resolution shall be offered to investors who are independent of and not connected with the Company and its connected persons;
 - (v) the application for listing of, and permission to deal in, any Placing Shares and Conversion Shares to be allotted and issued pursuant to this ordinary resolution being granted by the Stock Exchange; and
 - (vi) the Placing Mandate, if approved shall lapse on 25 September 2011 being the date falling 110 days following the SGM.
- (c) any one of the Directors be and is hereby authorised, for and on behalf of the Company, to take all steps necessary or expedient in his opinion to implement and/or give effect to the transactions contemplated by the Placing Agreement and the Bond Documents including, but not limited to, executing all other documents, instruments and agreements and doing all such acts and things deemed by him to be incidental to, ancillary to or in connection with the matters contemplated under the Placing Agreement or agree to such amendments of the same as are in the opinion of such Director not of a material nature and in the interests of the Company.”

ORDINARY RESOLUTION (5)

“**THAT** conditional on ordinary resolutions numbered (1) and (4) in this notice of special general meeting being duly passed as ordinary resolutions of the Company,

- (a) the facility agreement which was entered into between the Company and the Target in relation to the facility of up to US\$50,000,000 on 7 March 2011 (the “**Facility Agreement**”), a copy of which has been produced to the Meeting and initialled by the chairman of the Meeting for the purpose of identification, and all transactions contemplated under the Facility Agreement, including but not limited to the US\$50M Facility (as defined in the Circular) in accordance with the terms and subject to the conditions set out in the Facility Agreement, be and are hereby approved, ratified and confirmed; and

- (b) any one of the Directors be and is hereby authorised, for and on behalf of the Company, to take all steps necessary or expedient in his opinion to implement and/or to give effect to the transactions contemplated by the Facility Agreement including, but not limited to, the provision of the US\$50 million facility contemplated thereunder, executing all other documents, instruments and agreements and doing all such acts or things deemed by him to be incidental to, ancillary to or in connection with the matters contemplated under the Facility Agreement or agree to such amendments of the same as are in the opinion of such Director not of a material nature and in the interests of the Company.”

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

Hong Kong, 20 May 2011

Notes:

1. Any member of the Company (a “**Shareholder**”) entitled to attend and vote at a meeting of the company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder.
2. Where there are joint holders of any Share any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the office of the Company’s branch share registrar, Tricor Secretaries Limited, at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.
4. Shareholders are advised to read the Circular, which contains information concerning the resolution to be proposed in this notice.
5. The ordinary resolutions to be proposed at the Meeting shall be decided by way of poll.

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

Executive Directors

Mr. Peter Temple Whitelam (*Chairman*)
Mr. Lo Yuen Wa Peter
(*Acting Chief Executive Officer*)

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