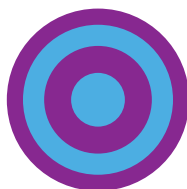


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

The Board is pleased to announcement that on 30 June 2011, the Purchaser entered into a Provisional Agreement with the Vendor for the acquisition of the Property at a consideration of HK\$75,000,000. Pursuant to the terms of the Provisional Agreement, the Purchaser and the Vendor will enter into a formal agreement for the Acquisition on or before 18 July 2011. The Acquisition is scheduled to be completed on or before 18 October 2011.

The Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

THE PROVISIONAL AGREEMENT

On 30 June 2011, the Purchaser entered into a Provisional Agreement with the Vendor for the acquisition of the Property.

SUMMARY OF TERMS OF THE PROVISIONAL AGREEMENT

Date of entering:	30 June 2011
Parties:	The Vendor and the Purchaser
Summary of terms:	Pursuant to the terms of the Provisional Agreement, the Purchaser will acquire the Property from the Vendor at a consideration of HK\$75,000,000. An initial deposit of HK\$3,500,000 in cash was paid by the Purchaser upon signing of the Provisional Agreement and a further deposit of HK\$4,000,000 in cash will be payable by the Purchaser upon signing of the formal sale and purchase agreement on or before 18 July 2011. The balance of the Consideration, being HK\$67,500,000, will be paid in cash upon Completion which is scheduled to take place on or before 18 October 2011. The Vendor shall deliver vacant possession of the Property to the Purchaser upon Completion.

The Property which is the subject of the Provisional Agreement is an office premise known as 25th floor, China United Centre, “No. 28 Marble Road”, No. 28 Marble Road, Hong Kong.

REASONS FOR THE ACQUISITION

The Company is currently proceeding towards completion of the acquisition of a controlling interest in a solar grade polysilicon manufacturer and the Directors anticipate that the Group's business operations will grow significantly in the future. Accordingly, the Directors consider it appropriate to acquire additional office accommodation to cope with the Group's expansion. The Property is an office property with a floor area of approximately 11,187 square feet and is located directly above the North Point Mass Transit Railway Station as well as is easily accessible by other means of public transport. The Directors consider the Property to be an appropriate location for the Group and intend to occupy it as the Group's future headquarter.

The Consideration was arrived at after arm's length negotiations between the Purchaser and the Vendor and by reference to the market value of similar properties in similar locations.

The Acquisition will be funded by internal resources of the Group.

The Directors are of the view that the terms of acquisition in the Provisional Agreement including the consideration are on normal commercial terms, and are fair and reasonable and in the interests of the shareholders of the Company as a whole.

GENERAL

The Group is principally engaged in loan financing, trading of investments, manufacture and sale of accessories for photographic, electrical and multimedia products and property investment.

As one or more of the applicable percentage ratios (as defined in the Listing Rules) of the Acquisition exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following terms have the same meanings as set out below:

“Acquisition”	acquisition of the Property by the Purchaser pursuant to the terms of the Provisional Agreement;
“Board”	the board of Directors;
“Company”	Mascotte Holdings Limited, a company incorporated in Bermuda and the shares of which are listed on the main board of the Stock Exchange;
“Completion”	completion of the Acquisition, which is expected to take place on or before 18 October 2011;
“Consideration”	HK\$75,000,000;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;

“Independent Third Party(ies)”	party(ies) who are third parties independent of the Company and connected persons (as defined in the Listing Rules) of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Property”	25th Floor, China United Centre, “No. 28 Marble Road”, No. 28 Marble Road, Hong Kong
“Provisional Agreement”	the provisional sale and purchase agreement entered into on 30 June 2011 for the Acquisition;
“Purchaser”	The Company or its subsidiary;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Vendor”	Sinoace Limited is a property holding company incorporated in Hong Kong with limited liability. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

On Behalf of the Board
Mascotte Holdings Limited
Lo Yuen Wa Peter
Acting Chief Executive Officer

Hong Kong, 30 June 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. Eddie Woo

Mr. Suen Yick Lun Philip

Mr. Lau King Hang

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