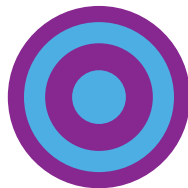


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## **MASCOTTE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

### **COMPLETION OF PLACING**

### **COMPLETION OF VERY SUBSTANTIAL ACQUISITION**

### **OPENING OF NEW OFFICE IN TAIPEI**

#### **Placing Agent of the Company**



The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 14 July 2011, whereby (i) an aggregate of 2,200,000,000 Placing Shares and (ii) Convertible Bonds in the aggregate amount of HK\$1,450,000,000 have been placed to at least six Placees, who and whose ultimate beneficial owners are independent of and not connected with the Company or its connected persons.

The Completion of the acquisition of 50.1% of Sun Mass Energy Limited also took place on 15 July 2011, following the completion of the Placing and the satisfaction of all of the other Sale Conditions.

Reference is made to the circular (the “**Circular**”) of the Company dated 20 May 2011 relating to, among other things, the Acquisition and the Placing. Unless otherwise stated herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

#### **Completion of the Placing**

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 14 July 2011 in accordance with the terms and conditions of the Placing Agreement (as varied and supplemented from time to time). An aggregate of 2,200,000,000 Placing Shares and Convertible Bonds in the aggregate principal amount of HK\$1,450,000,000 have been successfully placed to not fewer than six Placees who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. As announced on 6 July 2011, the Placing Price per Placing Share is HK\$0.40 and the Initial Conversion Price for the Convertible Bonds is HK\$0.50. Accordingly HK\$2,330,000,000 was raised from the Placing in aggregate, of which HK\$880,000,000 was raised from the Placing of the Placing Shares.

The net proceeds from the Placing amount to approximately HK\$2,240,000,000. The net proceeds raised per Placing Share and the net proceeds raised per Conversion Share amount to approximately HK\$0.385 and HK\$0.481 respectively.

The following table sets out the effect of the issue of the Placing Shares and the Conversion Shares on the shareholding structure of the Company based on the issued share capital and shareholding structure of the Company (i) immediately upon completion of the Placing; and (ii) immediately upon conversion of the Convertible Bonds (assuming that the Convertible Bonds are fully converted at the Initial Conversion Price):

	<b>Upon completion of the Placing</b>		<b>FOR ILLUSTRATIVE PURPOSE ONLY</b>	
	<i>Number of Shares</i>	<i>%</i>	<b>After the Placing and upon full conversion of the Convertible Bonds</b>	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Mr Lo Yuen Wa Peter ( <i>Note 1</i> )	2,500,000	0.06	2,500,000	0.03
Mr Peter Temple Whitelam ( <i>Note 1</i> )	1,250,000	0.03	1,250,000	0.02
Placees (Placing Shares)				
Penta Investment Advisers Limited	550,000,000	12.21	550,000,000	7.43
Kenson Investment Limited	500,000,000	11.10	500,000,000	6.75
Others	1,150,000,000	25.53	1,150,000,000	15.53
Placees (Convertible Bonds)	–	–	2,900,000,000	39.16
Other Public Shareholders	<u>2,301,028,952</u>	<u>51.07</u>	<u>2,301,028,952</u>	<u>31.08</u>
Total	<u><u>4,504,778,952</u></u>	<u><u>100.00</u></u>	<u><u>7,404,778,952</u></u>	<u><u>100.00</u></u>

*Note 1:* Mr Lo Yuen Wa Peter and Mr Peter Temple Whitelam are Directors.

## Completion of the Acquisition

The Board is pleased to announce that the Completion of the Acquisition took place on 15 July 2011 following completion of the Placing and the satisfaction of all of the other Sale Conditions. Sun Mass Energy Limited, the Target, is now a 50.1%-owned subsidiary of the Company, and the financial results and positions of Sun Mass Energy Limited, Lution International Holdings Co, Ltd. (綠訊國際股份有限公司) and Sun Materials Technology Co., Ltd. (山陽科技股份有限公司) will be consolidated into the consolidated financial statements of the Group.

The Company and Sun Materials Technology Co., Ltd. established a joint office in Taipei for subsidiary management and business development purposes. A reception will take place at the new facility on Tuesday, the 19th of July, to commemorate the opening of the office.

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

Hong Kong, 15 July 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