Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

DELAY IN DESPATCH OF CIRCULAR

As additional time is required for preparation of certain financial information and relevant report 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 30 November 2011.

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

Reference is made to the announcements of the Company dated 4 October 2011 (the "**Announcement**") in relation to, among other things, the Acquisition and Connection Transactions. 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 Announcement indicated that the Circular would be despatched to the Shareholders on or before 26 October 2011. As additional time is required to finalise the information to be disclosed in the Circular, it is expected that the despatch of the Circular will be postponed to no later than 30 November 2011.

By order of the Board
Mascotte Holdings Limited
Lo Yuen Wa Peter
Managing Director

Hong Kong, 25 October 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 *(Managing Director)*
Mr. Eddie Woo
Mr. Suen Yick Lun Philip
Mr. Lau King Hang
Dr. Wu Yi-Shuen

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