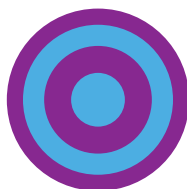


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

FURTHER 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 21 December 2011.

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

Reference is made to the announcement of the Company dated 4 October 2011 (the “**Announcement**”) in relation to, among other things, the Acquisition and Connection Transactions. Reference is also made to the Company’s announcement dated 25 October 2011 (the “**Delay Announcement**”), 30 November 2011 and 7 December 2011 (the “**Further Delay Announcements**”) in respect of the delay in despatch of Circular of the Company in respect of the Acquisition and Connected Transaction. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise defined herein or the context otherwise requires.

As stated in the Further Delay Announcements, the Circular was expected to be despatched to the Shareholders on or before 7 December 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 further postponed to no later than 21 December 2011.

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

Hong Kong, 14 December 2011

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

Executive Directors

Mr. Peter Temple Whitlam (*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