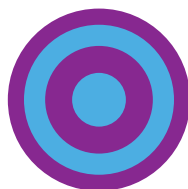


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## **MASCOTTE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

### **POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 4 JANUARY 2012**

The Board is pleased to announce that all of the resolutions set out in the notice of SGM dated 19 December 2011 (the “**Notice**”) were duly passed by the shareholders at the SGM held on 4 January 2012 by way of poll. Reference is made to the circular of Mascotte Holdings Limited (the “**Company**”) dated 19 December 2011 (the “**Circular**”). Capitalised terms used herein shall have the same meanings as defined in the Circular, unless the context requires otherwise.

#### **RESULTS OF THE SGM**

The Board is pleased to announce that at the SGM held on 4 January 2012, the proposed ordinary resolutions as set out in the Notice were duly passed by the shareholders by way of poll. Details of the proposed ordinary resolutions were set out in the Notice and the poll results for the ordinary resolutions are as follows:

<b>ORDINARY RESOLUTIONS</b>		<b>Number of Shares voted (%)</b>	
		<b>For</b>	<b>Against</b>
1.	(a) each of the option deeds which were entered into between the Company and the grantees (the “ <b>Grantees</b> ”, as defined in the circular of the Company dated 19 December 2011 (the “ <b>Circular</b> ”)) on 29 August 2011 (the “ <b>Option Deeds</b> ”), copies of which were produced to the Meeting and initialled by the chairman of the Meeting for the purpose of identification, and all transactions contemplated thereunder, including but not limited to the allotment and issue of Option Shares (the “ <b>Option Shares</b> ” as defined in the Circular) in accordance with the terms and subject to the conditions set out in the Option Deeds (as may be amended in accordance with the terms thereof) be and are hereby approved, ratified and confirmed;	3,248,455,358 (99.6546%)	11,258,720 (0.3454%)

ORDINARY RESOLUTIONS		Number of Shares voted (%)	
		For	Against
1.	<p>(b) the directors of the Company (the “<b>Directors</b>”) be and are hereby authorized and granted the Proposed Option Mandate (the “<b>Proposed Option Mandate</b>” as defined in the Circular) to allot and issue the Option Shares subject to all the following:</p> <p>(i) the aggregate maximum number of Option Shares which can be allotted and issued pursuant to the Proposed Option Mandate shall be 730,000,000 Shares, or such other number of Shares as results from adjustment to the Exercise Price (as defined in the Circular) from time to time in accordance with the Option Deeds;</p> <p>(ii) any allotment and issue of Option Shares shall be made on the terms and subject to the conditions of the Option Deeds and such other terms and conditions as the Directors (or a duly authorized committee thereof) consider to be appropriate and in the best interests of the Company;</p> <p>(iii) listing of, and permission to deal in, any Option Shares to be allotted and issued pursuant to the Proposed Option Mandate being granted by the Stock Exchange;</p> <p>(iv) the Proposed Option Mandate, if approved, shall lapse on the date falling fourteen days after the end of the Exercise Period (as defined in the Circular);</p>	3,248,451,358 (99.6545%)	11,262,720 (0.3455%)
	<p>(c) any one of the Directors be and is hereby authorized, for and on behalf of the Company, to take all steps he considers necessary or expedient to implement and/or give effect to the transactions contemplated by the Option Deeds including, but not limited to, the allotment and issue of the Option Shares, executing all such documents, instruments and agreements and doing all such acts and things as he deems to be incidental or ancillary to, or in connection with the matters contemplated under the Option Deeds and to agree such amendments of the same as he considers are not of a material nature and in the interests of the Company.</p>	3,248,451,358 (99.6545%)	11,262,720 (0.3455%)

ORDINARY RESOLUTIONS		Number of Shares voted (%)	
		For	Against
2.	<p>(a) the service agreement which was entered into between the Company and Dr Wu Yi-Shuen (吳以舜) on 1 August 2011 (the “<b>Service Agreement</b>”), a copy of which was produced to the Meeting and initialled by the chairman of the Meeting for the purpose of identification, and all transactions contemplated thereunder be and are hereby approved, ratified and confirmed;</p> <p>(b) any one of the Directors be and is hereby authorized, for and on behalf of the Company, to take all steps he considers necessary or expedient to implement and/or give effect to the transactions contemplated by the Service Agreement including, but not limited to, executing all such documents, instruments and agreements and doing all such acts and things he deems to be incidental or ancillary to, or in connection with the matters contemplated under the Service Agreement, and to agree, such amendments of the same as he considers are not of a material nature and in the interests of the Company.</p>	<p>3,259,714,078 (100.0000%)</p> <p>3,259,714,078 (100.0000%)</p>	<p>0 (0.0000%)</p> <p>0 (0.0000%)</p>
3.	<p>(a) the Directors be and are hereby authorized and granted the Proposed Conversion Mandate (the “<b>Proposed Conversion Mandate</b>” as defined in the Circular) to allot and issue the Conversion Shares (the “<b>Conversion Shares</b>” as defined in the Circular) subject to the following conditions:</p> <p>(i) the aggregate maximum number of Conversion Shares which can be allotted and issued pursuant to the Proposed Conversion Mandate shall be 2,838,000,000 Shares, or such other number of Conversion Shares as results from adjustment to the Conversion Price (as defined in the Circular) from time to time in accordance with the Convertible Bond Documents (as defined in the Circular);</p>	<p>3,259,710,078 (99.9999%)</p>	<p>4,000 (0.0001%)</p>

ORDINARY RESOLUTIONS		Number of Shares voted (%)	
		For	Against
3.	<p>(a) (ii) any allotment and issue of Conversion Shares shall be made on the terms and subject to the conditions of the Convertible Bond Documents and such other terms and conditions as the Directors (or a duly authorized committee thereof) consider to be appropriate and in the best interests of the Company;</p> <p>(iii) the Initial Conversion Price (as defined in the Circular) shall be HK\$0.50, which shall be subject to adjustment in accordance with the Convertible Bond Documents;</p> <p>(iv) grant of listing of, and permission to deal in, any Conversion Shares to be allotted and issued pursuant to this ordinary resolution by the Listing Committee of the Stock Exchange;</p>		
	<p>(b) any one of the Directors be and is hereby authorized, for and on behalf of the Company, to take all steps he considers necessary or expedient to implement and/or give effect to the transactions contemplated by the Convertible Bond Documents, including but not limited to, the allotment and issue of Conversion Shares, executing all such documents, instruments and agreement and doing all such acts and things as he deems to be incidental or ancillary to, or in connection with the matters contemplated under the Convertible Bond Documents, to agree such amendments of the same as he considers are not of a material nature and in the interests of the Company.</p>	3,259,710,078 (99.9999%)	4,000 (0.0001%)

ORDINARY RESOLUTIONS		Number of Shares voted (%)	
		For	Against
4.	(a) the sale and purchase agreement which was entered into between Quinella International Incorporated, the Company and Hsieh Cheng Lu in relation to the acquisition of 49.9% of the issued shares of Sun Mass Energy Limited (formerly known as Trifecta International Incorporated) on 12 September 2011 (the “ <b>Sale and Purchase Agreement</b> ”), 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 “ <b>Acquisition</b> ” as defined in 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;	3,259,714,078 (100.0000%)	0 (0.0000%)
	(b) the issue of the Consideration Bonds (the “ <b>Consideration Bonds</b> ” as defined in the Circular) by the Company to Quinella International Incorporated or its nominees, the principal terms of which were produced to the Meeting and initialled by the chairman of the Meeting for the purpose of identification, and all transactions contemplated under the Consideration Bond Documents (the “ <b>Consideration Bond Documents</b> ” as defined in the Circular) in accordance with the terms and subject to the conditions set out in the Consideration Bond Documents, be and are hereby approved, ratified and confirmed;	3,259,714,078 (100.0000%)	0 (0.0000%)
	(c) the Directors be and are hereby authorized to enter into the Consideration Bond Documents on such terms as are, in the opinion of the Directors, in the interests of the Company, and to allot and issue the Consideration Bonds subject to the following:  (i) the aggregate maximum nominal amount of Consideration Bonds which can be issued shall be HK\$1,750,000,000; and	3,259,714,078 (100.0000%)	0 (0.0000%)

ORDINARY RESOLUTIONS		Number of Shares voted (%)	
		For	Against
4.	(c) (ii) any issue of Consideration Bonds shall be made on the terms and subject to the conditions of the Consideration Bond Documents and such other terms and conditions as the Directors (or a duly authorized committee thereof) consider to be appropriate and in the best interests of the Company;		
	(d) any one of the Directors be and is hereby authorized, for and on behalf of the Company, to take all steps he considers necessary or expedient to implement and/or give effect to the transactions contemplated by the Sale and Purchase Agreement including, but not limited to, the Acquisition, entering into the Standby Line of Credit Agreement (the “ <b>Standby Line of Credit</b> ” as defined in the Circular) and the facility contemplated thereunder and the Consideration Bond Documents, executing all such documents, instruments and agreements and doing all such acts and things as he deems to be incidental or ancillary to or in connection with the matters contemplated under the Sale and Purchase Agreement, the Standby Line of Credit Agreement and the Consideration Bond Documents, and to agree such amendments of the same as he considers are not of a material nature and in the interests of the Company.	3,259,714,078 (100.0000%)	0 (0.0000%)

As more than 50% of the votes were cast in favour of each of the above resolutions, all of the above resolutions were duly passed.

As at the date of the SGM, the total number of issued shares of the Company was 4,566,778,952.

To the best of the Directors’ knowledge, information and belief, two directors of the Company, namely, Mr. Peter Temple Whitlam and Mr. Lo, held 1,250,000 shares and 2,500,000 shares respectively, at the date of the SGM. As Mr. Lo has an interest in the Option Deed to which he is a party, Mr. Lo and his associates abstained from voting at the SGM in respect of the Ordinary Resolution 1.

Dr. Wu is interested in the Service Agreement, and therefore Dr. Wu and his associates abstained from voting on the Ordinary Resolution 2 at the SGM.

The Seller is interested in the Sale and Purchase Agreement, the Consideration Bond Documents and the Standby Line of Credit Agreement, and therefore the Seller and its associates abstained from voting on the Ordinary Resolution 4 at the SGM.

Save as mentioned above, to the best knowledge, information and belief of the Directors, there is no shareholder having interests in the Options Deeds, the Proposed Option Mandate, the Service Agreement, the Proposed Conversion Mandate, the Sale and Purchase Agreement, the Consideration Bond Documents and the transactions contemplated thereunder, therefore no other shareholder is required to abstain from voting at the SGM in relation to the ordinary resolutions. Accordingly, the total number of shares entitling the independent shareholders to vote for or against the Ordinary Resolution 1 was 4,564,278,952 and that entitling the independent shareholders to vote for or against the Ordinary Resolutions 2, 3 and 4 was 4,566,778,952.

There was no shareholder who was entitled to attend the SGM but was only entitled to vote against the ordinary resolutions proposed at the SGM according to Rule 13.40 of the Listing Rules. The Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

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

Hong Kong, 4 January 2012

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