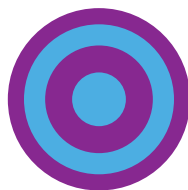


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

DESPATCH OF CIRCULAR IN RELATION TO AND REVISED EXPECTED TIMETABLE FOR THE PROPOSED CAPITAL REORGANISATION

References are made to the announcement (the “**Announcement**”) of Mascotte Holdings Limited (the “**Company**”) dated 6 March 2012 regarding the Capital Reorganisation and the announcement of the Company dated 22 March 2012 regarding the delay in despatch of the circular (the “**Circular**”) of the Company in respect of the Capital Reorganisation. Unless otherwise stated, capitalised terms used herein should have the same meanings as those defined in the Announcement.

It is expected that the Circular will be despatched on 2 April 2012.

The revised expected timetable for the Capital Reorganisation is set out below:

Event

Year 2012

Despatch of circular with notice and proxy form of SGM.	Monday, 2 April
Latest time for lodging form of proxy in respect of the SGM	4:00 p.m. on Monday, 23 April
SGM	4:00 p.m. on Wednesday, 25 April
Announcement of the result of the SGM to be published.	Wednesday, 25 April
Effective date of the Capital Reorganisation	Thursday, 26 April
Dealing in the New Shares commences.	9:00 a.m. on Thursday, 26 April

Original counter for trading in the
Shares in board lot of 4,000 Shares
(in the form of existing share certificates)
temporarily closes 9:00 a.m. on Thursday, 26 April

Temporary counter for trading in the
New Shares in board lot of 250
New Shares (in the form of existing
share certificates) opens 9:00 a.m. on Thursday, 26 April

First day of free exchange of existing share
certificates for the existing Shares for
new share certificates for the New Shares Thursday, 26 April

Original counter for trading in the
New Shares in board lot of 4,000
New Shares (in the form of new share
certificates for the New Shares) re-opens 9:00 a.m. on Friday, 11 May

Parallel trading in the New Shares in the
form of new share certificates and
existing share certificates commences 9:00 a.m. on Friday, 11 May

Designated broker starts to stand in the
market to provide matching services for
odd lots of the New Shares 9:00 a.m. on Friday, 11 May

Parallel trading in the New Shares in the
form of new share certificates and
existing share certificates ends 4:00 p.m. on Thursday, 31 May

Temporary counter for trading in the
New Shares in board lot of 250
New Shares (in the form of
existing share certificates) closes. 4:00 p.m. on Thursday, 31 May

Designated broker ceases to stand in the
market to provide matching services for
odd lots of the New Shares 4:00 p.m. on Thursday, 31 May

Last day of free exchange of existing share
certificates for the existing Shares for
new share certificates for the New Shares Monday, 4 June

All time and dates specified in this announcement refer to Hong Kong local time and dates. Dates or deadlines specified in expected timetable above are indicative only and may be extended or varied by the Company. If there are any changes to the expected timetable, the Company will publish further announcement to notify the Shareholders as and when appropriate.

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

Hong Kong, 30 March 2012

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