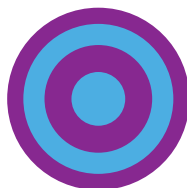


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of Mascotte Holdings Limited (the “**Company**”) will be held at 30/F., China United Centre, 28 Marble Road, North Point, Hong Kong at 4:00 p.m. on Wednesday, 25 April 2012 for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as a special resolution:

SPECIAL RESOLUTION

“**THAT**, conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting or agreeing to grant the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reorganisation (as defined below); and (ii) the compliance by the Company with the relevant legal procedures and requirements under the Companies Act 1981 of Bermuda (as amended) and the bye-laws of the Company (“**Bye-Laws**”) to effect the Capital Reorganisation (as defined below), with effect from the business day (as defined in the Rules Governing the Listing of Securities on the Stock Exchange) immediately after the passing of this resolution by the shareholders of the Company (“**Shareholders**”):

- (a) every sixteen (16) issued and unissued shares of HK\$0.10 each in the share capital of the Company (“**Shares**”) be consolidated (“**Share Consolidation**”) into one (1) share of HK\$1.60 each (“**Consolidated Share**”);
- (b) the total number of Consolidated Shares in the issued share capital of the Company immediately following the Share Consolidation will be rounded down to a whole number by canceling any fraction in the issued share capital of the Company arising from the Share Consolidation;
- (c) the par value of each of the then Consolidated Shares be reduced (together with sub-paragraph (b) above are hereinafter referred to as “**Capital Reduction**”) from HK\$1.60 each to HK\$0.01 each (the “**New Shares**”) by canceling the capital paid-up thereon to the extent of HK\$1.59 on each of the then Consolidated Shares;
- (d) each of the then authorised but unissued Consolidated Shares of HK\$1.60 each be subdivided into 160 New Shares of HK\$0.01 each (“**Share Subdivision**”, together with the Share Consolidation and the Capital Reduction, the “**Capital Reorganisation**”);

- (e) the credits arising from the Capital Reduction be transferred to the contributed surplus account of the Company (“**Contributed Surplus Account**”);
- (f) the directors of the Company (“**Directors**”) be and are hereby authorised to use the amount then standing to the credit of the Contributed Surplus Account in any manner as may be permitted by all applicable laws and the Bye-Laws including, without limitation, eliminating or setting off the accumulated losses of the Company from time to time without further authorisation from the Shareholders; and
- (g) the Directors be and are hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to the Capital Reorganisation and to aggregate all fractional Consolidated Shares and/or New Shares and sell them for the benefits of the Company.”

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

Hong Kong, 2 April 2012

Notes:

1. Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder.
2. Where there are joint holders of any Share any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.
4. Shareholders are advised to read the Circular, which contains information concerning the resolution to be proposed herein.
5. The special resolution to be proposed at the meeting shall be decided by way of poll.

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