



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

CLARIFICATION ANNOUNCEMENT

Reference is made to the Company's announcement dated 11th June, 2007 (the "Announcement") and circular dated 25th June, 2007 (the "Circular") and the notice of special general meeting of the Company dated 25th June, 2007 attached to the Circular and published on 25th June, 2007 ("Notice of SGM"). Terms used herein shall have the same meanings as ascribed thereto in the Circular.

The Company wishes to clarify a typographical error in the Announcement, the Circular and the Notice of SGM (the "Documents"). The Documents stated that the authorised share capital of the Company would be increased from HK\$100,000,000 divided into 1,000,000,000 Shares to HK\$1,000,000,000 divided into 10,000,000,000 Shares by the creation of additional 900,000,000 unissued Shares of HK\$0.10 each.

The additional unissued shares to be created should be 9,000,000,000 (not 900,000,000) unissued shares of HK\$0.10 each.

As at the date of this announcement, the Board comprises Ms. Chan Oi Ling, Maria Olimpia (Chairperson), Mr. Lam Yu Ho, Daniel (Managing Director), Mr. Au Yeung Kai Chor and Ms. Wong Dickie as executive Directors, Mr. Wong Yui Leung, Larry, Mr. Lui Wai Shan, Wilson, Mr. Cheung Ngai Lam and Mr. Chan Sze Hung as independent non-executive Directors.

By order of the Board of
Mascotte Holdings Limited
Ms. Chan Oi Ling, Maria Olimpia
Chairperson

Hong Kong, 9th July, 2007