



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

RESULTS OF SPECIAL GENERAL MEETING

The Board is pleased to announce that at the SGM held on 11th July, 2007, the ordinary resolutions approving (i) the New Issue Mandate and (iii) the extension of the New Issue Mandate to include Shares repurchased under the Repurchase Mandate were duly passed by the Independent Shareholders by way of a poll. The ordinary resolutions approving (ii) Repurchase Mandate and (iv) increase in authorised share capital were also duly passed by the Shareholders on a show of hands at the SGM.

Reference is made to the circular of the Company dated 25th June, 2007 (the “Circular”). Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the Circular.

RESULTS OF THE SGM

The SGM was held on 11th July, 2007 to consider the resolutions approving (i) the New Issue Mandate; (ii) Repurchase Mandate; (iii) the extension of the New Issue Mandate to include Shares repurchased under the Repurchase Mandate (the “Extension”); and (iv) increase in authorised share capital.

The Board is pleased to announce that all resolutions proposed at the SGM were duly passed by shareholders of the Company. The resolutions to approve the New Issue Mandate and the Extension were required to be taken on a poll and approved by Independent Shareholders. It was stated in the circular that Honeyard Corporation shall and it did abstain from voting in favour of the relevant resolutions in relation to the refreshment of the Issue Mandate and the Extension at the SGM pursuant to the Listing Rules. The resolution to approve the New Issue Mandate was passed by Shareholders holding 120,696,000 Shares, representing 100% of the votes cast by Shareholders who were present in person or by proxy or by its authorised representative and voting by poll at the SGM. The resolution to approve the Extension was also passed by Shareholders holding 120,696,000 Shares, representing 100% of the votes cast by Shareholders who were present in person or by proxy or by its authorised representative and voting by poll at the SGM.

As at the date of SGM, the Company’s total number of issued shares was 524,800,100 Shares. The total number of shares of the Company entitling the holders to attend and vote for or against the resolutions to approve the New Issue Mandate and the Extension at the SGM was 331,460,100 Shares.

None of the shareholders were entitled to attend and vote only against the resolutions to approve the New Issue Mandate and the Extension at the SGM.

The scrutineer appointed for the purpose of vote taking was Secretaries Limited.

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

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.

Hong Kong, 11th July, 2007