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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0136)

DELAY IN DESPATCH OF CIRCULAR

The Company has made an application to the Stock Exchange for an extension of time for the despatch of the Circular to no later than 28 September 2007.

Reference is made to the announcement of the Company dated 8 August 2007 (the “Announcement”) in relation to, among other things, the Group’s disposal of (1) the entire issued share capital of Mascotte Investments with voting right; and (2) the PRC Property. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context herein requires otherwise.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular (the “Circular”) to the Shareholders within 21 days after publication of the Announcement, which is on or before 29 August 2007. As additional time is required to prepare the indebtedness statement as of 31 July 2007 instead of the original reference date of 30 June 2007 due to delay in the dispatch of the Circular and the confirmation letter as to working capital sufficiency, and to finalise the Circular, the Company has applied to the Stock Exchange for an extension of time for despatch of the Circular to no later than 28 September 2007.

By order of the Board
Mr. Lam Yu Ho, Daniel
Executive Director

Hong Kong, 29 August 2007

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, Ms. Wong, Dickie, and Mr. Peter Temple Whitelam 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.