



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0136)

EXTENSION OF LONG STOP DATE AND COMPLETION DATE AND DESPATCH OF CIRCULAR

The latest time for fulfilling the conditions precedent to completion of the Share Disposal Agreement and the Property Disposal Agreement and the Share Disposal Completion and the Property Disposal Completion have been extended to on or before 31 October 2007 (or such other date as may be agreed by the relevant parties) respectively.

A circular containing, among other matters, further information on the Share Disposal and the Property Disposal, a valuation report and a notice of the SGM and the related proxy form have been dispatched to the Shareholders on 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.

The Board announces that the Share Disposal Vendor and the Share Purchaser have entered into a supplemental agreement on 27 September 2007 to extend the latest time for fulfilling the conditions precedent to completion of the Share Disposal Agreement and the Share Disposal Completion to on or before 31 October 2007 (or such other date as may be agreed by such parties); and the Property Disposal Vendor and the Property Purchaser have entered into a supplemental agreement on 27 September 2007 to extend the latest time for fulfilling the conditions precedent to completion of the Property Disposal Agreement and the Property Disposal Completion to on or before 31 October 2007 (or such other date as may be agreed by such parties).

A circular containing, among other matters, further information on the Share Disposal and the Property Disposal, a valuation report and a notice of the SGM and the related proxy form have been dispatched to the Shareholders on 28 September 2007.

By Order of the Board of
Mascotte Holdings Limited
Mr. Lam Yu Ho, Daniel
Executive Director

Hong Kong, 28 September 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 Whitlam 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.