



MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 136)

CHANGES IN DIRECTORSHIPS

1. Mr. Wilson Chung has been appointed as an executive director and managing director of the Company with effect from 28 January 2008.
2. Mr. Lam Yu Ho, Daniel has resigned as an executive director and the managing director of the Company with effect from 28 January 2008.
3. Ms. Wong, Dickie has resigned as an executive director of the Company with effect from 28 January 2008.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Mascotte Holdings Limited (the “Company”) announces that, with effect from 28 January 2008, Mr. Wilson Chung (“Mr. Chung”) has been appointed as an executive director and managing director of the Company.

Mr. Wilson Chung, aged 54, holds a master’s degree in science and a master’s degree in business administration (with Honors) from Cornell Graduate School of Business Administration, the United States of America. He has over 23 years’ experience in corporate finance and banking. Save as disclosed above, Mr. Chung:

- (i) did not hold any directorships in other listed public company in the last three years, except for, Mr. Chung was the chairman and an executive director of Unity Investments Holdings Limited (stock code: 913), a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), from 12 June 2006 to 16 January 2008; was an executive director of Goldwiz Holdings Limited (stock code: 586), a company listed on the Stock Exchange, from 15 May 2006 to 15 June 2006; was an executive director of Radford Capital Investment Limited (stock code: 901), a company listed on the Stock Exchange, from 11 January 2006 to 5 June 2006; was a managing director of Willie International Holdings Limited (“Willie”) (stock code: 273), a company listed on the Stock Exchange, from August 2002 to September 2005; and became as a non-executive director of Willie from September 2005 to December 2005;
- (ii) has not entered into any service contract with the Company. He will be entitled to receive a monthly emolument of HK\$25,000 with reference to his duties and responsibilities with the Company;
- (iii) has no fixed term of service with the company and he will hold office until the forthcoming annual general meeting of the Company and will be eligible for re-election at that meeting and is thereafter subject to rotation requirements and re-election at least once every 3 years pursuant to the articles of association;

- (iv) save as disclosed herein, there is no information to be disclosed pursuant to the requirements of the Rule 13.51(2) of the Listing Rules relating to the appointment of Mr. Chung as executive director of the Company; and
- (v) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

There is no matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Chung's appointment.

RESIGNATION OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The Board is pleased to announce that, with effect from 28 January 2008, Mr. Lam Yu Ho, Daniel ("Mr. Lam"), has resigned as an executive director and the managing director of the Company in order to have more time to pursue his personal hobbies/interests and to focus on the manufacturing and sales of goods divisions of the Group. Mr. Lam will continue to act as directors of certain subsidiaries of the Company and be responsible for the manufacturing and sales of goods divisions' operation and product design and development.

Mr. Lam has confirmed to the Company that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Ms. Wong, Dickie ("Ms. Wong") has resigned as an executive director of the Company with effect from 28 January 2008 in order to devote more time to her family and to focus on the manufacturing and sales of goods divisions of the Group. Ms. Wong will continue to be responsible for the manufacturing and sales of goods divisions of the Group and will be appointed as directors of certain subsidiaries of the Company involving in the manufacturing and sales of goods divisions and the management information system of the Group.

Ms. Wong has confirmed to the Company that there is no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Lam and Ms. Wong for their valuable contributions to the Company and would like to extend a warm welcome to Mr. Chung in joining the Company.

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

Hong Kong, 28 January 2008

As at the date of this announcement, the Board comprises Ms. Chan Oi Ling, Maria Olimpia (Chairperson), Mr. Wilson Chung (Managing Director), Mr. Au Yeung Kai Chor and Mr. Peter Temple Whitelam as executive Directors, Mr. Lui Wai Shan, Wilson, Mr. Cheung Ngai Lam, Mr. Chan Sze Hung and Ms. Kristi L Swartz as independent non-executive Directors.