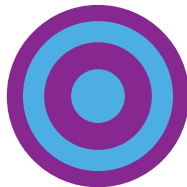


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## **MASCOTTE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

### **PROPOSED CHANGE OF AUDITOR OF THE GROUP**

The Board of Directors (the “Board”) of Mascotte Holdings Limited (the “Company”) announces that Mazars CPA Limited (“Mazars”) will retire as the auditor of the Company and its subsidiaries (the “Group”) with effect from the conclusion of the forthcoming Annual General Meeting (“AGM”) of the Company and the Board proposes to appoint Deloitte Touche Tohmatsu (“Deloitte”) as the new auditor of the Group, subject to the approval of shareholders of the Company at the AGM.

The Board of the Company announces that the Company has decided to change the auditor of the Group because of the implementation of the new polysilicon business and Mazars will retire as the auditor of the Group with effect from the conclusion of the AGM and will not seek re-appointment as auditor of the Group at the AGM.

The Board proposes to appoint Deloitte as the new auditor of the Group to fill the vacancy following the retirement of Mazars, subject to the approval of shareholders of the Company at the AGM, and to hold office until the conclusion of the next annual general meeting.

The accounts of Sun Materials Technology Co., Ltd (“Sun Materials”), a major subsidiary of the Company, are audited by Deloitte. It is expected that the business operations of Sun Materials will become a significant part of the Group’s business. The Board considers that appointing Deloitte as the Group’s auditor will facilitate the efficiency of the Group’s annual auditing process in the future and it is in the interests of the Company and the shareholder as a whole to appoint Deloitte as the new auditor of the Group.

Mazars has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the shareholders of the Company. To the best knowledge of the Board, that there are no circumstances in respect of the proposed change of auditor that need to be brought to the attention of the shareholders of the Company.

The Board would like to take the opportunity to thank Mazars for its professional services and support in the past years.

By order of the Board  
**Mascotte Holdings Limited**  
**Lo Yuen Wa Peter**  
*Managing Director*

Hong Kong, 1 August 2011

As at the date of this announcement, the Board comprises the following Directors:–

*Executive Directors*

Mr. Peter Temple Whitelam (*Chairman*)  
Mr. Lo Yuen Wa Peter (*Managing Director*)  
Mr. Eddie Woo  
Mr. Suen Yick Lun Philip  
Mr. Lau King Hang  
Dr. Wu Yi-Shuen

*Non-executive Director*

Dr. Chuang, Henry Yueheng (*Deputy-Chairman*)

*Independent Non-executive Directors*

Mr. Frank H. Miu  
Dr. Agustin V. Que  
Mr. Robert James Iaia II  
Dr. Chien, Yung Nelly