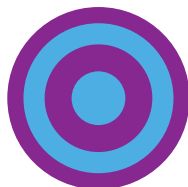


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This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



MASCOTTE HOLDINGS LIMITED

馬斯葛集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

(Stock Code of Warrants: 1493)

CLARIFICATION ANNOUNCEMENT TO THE CIRCULAR IN RELATION TO

- (1) ISSUE AND SUBSCRIPTION OF NEW SHARES AND UNLISTED
NEW WARRANTS;**
- (2) APPLICATION FOR THE GRANTING OF THE WHITEWASH
WAIVER;**
- (3) CAPITAL REORGANIZATION;**
- (4) SHARE CONSOLIDATION;**
- (5) MAJOR TRANSACTION IN RELATION TO PURCHASE OF
TECHNOLOGY EQUIPMENT;**
- (6) APPOINTMENT OF DIRECTORS;**
- (7) CHANGE OF COMPANY NAME;**
- AND**
- (8) NOTICE OF SGM**

Extension of the Long Stop Date

As disclosed in the Circular, according to the Subscription Agreement, Completion is conditional upon certain completion conditions (including but not limited to the Capital Reorganization becoming effective) being fulfilled (or waived, if applicable) on or prior to the Long Stop Date, being 15 October 2015. As additional time is required for the fulfillment of the Capital Reorganization requirement, the parties to the Subscription Agreement have on 29 September 2015 agreed to extend the Long Stop Date to 2 November 2015 (or such other date as the parties thereto may agree in writing) after arm's length negotiation.

* *For identification purpose only*

Clarification of information contained in the Circular

The Company would like to clarify that the registered address of Akron Corporate Finance Limited, the financial adviser appointed to report on the valuation report of the New Warrants prepared by Asset Appraisal Limited, as set out on page 217 of the Circular, is “17AB Trust Tower, 68 Johnston Road, Wanchai, Hong Kong”.

Reference is made to the circular of Mascotte Holdings Limited dated 21 September 2015 in relation to, among other things, the Subscription, the Whitewash Waiver, the Capital Reorganization, the Share Consolidation, the Purchases, the appointment of Directors and Change of Company Name (the “**Circular**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as those defined in the Circular.

Extension of the Long Stop Date

As disclosed in the Circular, according to the Subscription Agreement, Completion is conditional upon certain completion conditions (including but not limited to the Capital Reorganization becoming effective) being fulfilled (or waived, if applicable) on or prior to the Long Stop Date, being 15 October 2015. As additional time is required for the fulfillment of the Capital Reorganization requirement, the parties to the Subscription Agreement have on 29 September 2015 agreed to extend the Long Stop Date to 2 November 2015 (or such other date as the parties thereto may agree in writing) after arm’s length negotiations.

Save as disclosed above, the terms and conditions of the Subscription Agreement remain unchanged.

Shareholders and potential investors of the Company should note that each of the Completion, the Capital Reorganization, the Share Consolidation and the Purchases is subject to certain conditions being fulfilled or waived (if applicable) and may or may not be completed and hence Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

Clarification of information contained in the Circular

The Company would like to clarify that the registered address of Akron Corporate Finance Limited, the financial adviser appointed to report on the valuation report of the New Warrants prepared by Asset Appraisal Limited, as set out on page 217 of the Circular, is “17AB Trust Tower, 68 Johnston Road, Wanchai, Hong Kong”.

By order of the Board
MASCOTTE HOLDINGS LIMITED
Chung Yuk Lun
Chairman

Hong Kong, 29 September 2015

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

Executive Directors

Mr. Chung Yuk Lun (*Chairman*)
Dr. Kwong Kai Sing, Benny (*Managing Director*)
Mr. Chow Chi Wah, Vincent

Independent Non-executive Directors

Mr. Frank H. Miu
Mr. Robert James Iaia II
Mr. Hung Cho Sing
Mr. Chung Kong Fei, Stephen

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.