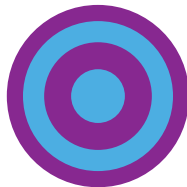


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MASCOTTE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 136)

STRATEGIC COOPERATION AGREEMENT WITH HAREON SOLAR TECHNOLOGY CO., LTD AND SUN MATERIALS TECHNOLOGY CO., LTD

The board of directors (the “Board”) of Mascotte Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that after trading hours on 27 September 2010, the Company entered into a strategic cooperation agreement (the “Strategic Cooperation Agreement”) with Hareon Solar Technology Co., Ltd. (“Hareon Solar”) and Sun Materials Technology Co., Ltd (“Sun Materials”) in relation to the development and manufacturing of polycrystalline silicon by Sun Materials.

As stated in its announcements on 3 August 2010 and 16 September 2010, the Company entered into a non-binding preliminary agreement (the “Preliminary Agreement”) to purchase an indirect beneficial interest in 50.1% of the issued share capital of Sun Materials (the “Possible Acquisition”). The Possible Acquisition is subject to the entering of a legally binding agreement by the Company (the “Definitive Agreement”) and the terms of the Possible Acquisition are subject to further negotiation between the parties.

The Company’s main obligations under the Strategic Cooperation Agreement are conditional on, among other things, the entering of the Definitive Agreement and completion of the Possible Acquisition, which may or may not proceed.

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Board is pleased to announce that after trading hours on 27 September 2010, the Company entered into the Strategic Cooperation Agreement with Hareon Solar and Sun Materials. The Company’s main obligations under the Strategic Cooperation Agreement are conditional on, among other things, the entering of the Definitive Agreement and completion of the Possible Acquisition, which may or may not proceed.

Hareon Solar

Headquartered in Jiangsu, China, Hareon Solar is a rapidly growing, vertically integrated manufacturer of solar photovoltaic products including ingot, block, wafers, cells and modules. With its global customer base, Hareon Solar is one of China’s largest manufacturers of photovoltaic products. The company is led by Mr. Samuel Yang, its chief executive officer. Mr. Yang is the

founder of NASDAQ-listed JA Solar Holdings Co., Ltd (NASDAQ: JASO) and co-founder of Suntech Power Holdings Co., Ltd. (NYSE: STP) and China Sunergy Holdings Co., Ltd. (NASDAQ: CSUN). The Board believes that Hareon Solar possesses the resources, expertise and know-how to assist Sun Materials in its manufacture and further development of polycrystalline silicon.

Except as disclosed in this announcement, Hareon Solar is an independent third party to the Company and Sun Materials.

Sun Materials

Sun Materials developed and patented in the USA, Europe, Japan, Taiwan and China a self-propagating combustion cyclone reactor utilising a reductive combustion process, a new and innovative technology in the manufacturing of polycrystalline silicon, with a view to significantly reduce the production cost and the adverse environmental effects. According to information provided by Sun Materials, it recently completed final acceptance procedures of its production plant in Taiwan. In July 2010, Sun Materials and Hareon Solar entered into an agreement for the supply of polycrystalline silicon by Sun Materials to Hareon Solar after Sun Material's production plant commences operation (the "Supply Agreement").

As stated in its announcements on 3 August 2010 and 16 September 2010, the Company entered into the Preliminary Agreement for the Possible Acquisition. The Possible Acquisition is subject to the entering of the Definitive Agreement and the terms of the Possible Acquisition are subject to further negotiation between the parties. As such, the Possible Acquisition may or may not proceed.

Key Terms of the Strategic Cooperation Agreement

Pursuant to the Strategic Cooperation Agreement, Hareon Solar agreed to use its best commercial efforts to assist Sun Materials in the further development and manufacture of polycrystalline silicon at Sun Materials' production plant. Among other things, the parties to the Strategic Cooperation Agreement agreed to cooperate on the development and manufacturing of polycrystalline silicon through various means, including but not limited to:

1. streamlining the existing production processes and creating new processing to further lower the cost of production;
2. establishing a market for polycrystalline manufactured using the reductive combustion process; and
3. reciprocally staff personnel at the manufacturing and test facilities to aid in the cooperation process.

Sun Materials agreed to provide certain favourable terms to Hareon Solar in relation to the future supply of polycrystalline silicon to Hareon Solar. Sun Materials and Hareon Solar have agreed to extend the term of the Supply Agreement for a further five years. The Supply Agreement will now expire in 2021, unless otherwise terminated in accordance with the terms of the Supply Agreement.

The Company also agreed that subject to (i) the entering of the Definitive Agreement for the Possible Acquisition, (ii) the independent shareholder's approval and completion of the Definitive Agreement in accordance of its terms, and (iii) terms to be agreed by the Company and Sun Materials and the compliance by the Company with the applicable laws and regulations (including the Listing Rules), the Company will contribute working capital to Sun Materials in such manner

and amount as its Board or shareholders may approve, to enable Sun Materials and Hareon Solar to further develop the intellectual property of Sun Materials and rapidly commercialize any incremental upgrades to the production plant of Sun Materials.

REASONS AND BENEFITS OF THE STRATEGIC COOPERATION AGREEMENT

The Group is engaged in the business of, among other things, the trading of investments, loan financing, property investment and the manufacturing of computer, photographic, video, phone and solar powered multi-media bags and accessories. The Group implemented a diversification strategy aimed at identifying suitable investment opportunities.

As stated in its announcement on 3 August 2010, the Company wishes to diversify its investments through acquisition of companies in the alternative energy market. Through the Potential Acquisition (if it proceeds), Sun Materials will become a subsidiary of the Company. The Directors believe that the strategic cooperation with Hareon Solar will assist Sun Materials in the rapid commercialisation, further development and mass production of polycrystalline silicon at Sun Materials' production plant, and will therefore be beneficial to the Company's investment, if the Potential Acquisition proceeds.

Notwithstanding the entering of the Strategic Cooperation Agreement by the Company, the Board wishes to emphasize that the Possible Acquisition is subject to the signing of the Definitive Agreement and the terms of the Possible Acquisition are subject to further negotiation between the parties. As such, the Possible Acquisition may or may not proceed. As stated in the Company's announcements on 3 August 2010 and 16 September 2010, the Possible Acquisition, if it proceeds, may constitute a very substantial acquisition within the meaning of the Listing Rules. Shareholders and investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company should any Definitive Agreement be entered into and when appropriate in accordance with all applicable requirements of the Listing Rules.

By order of the Board
Mascotte Holdings Limited
Lo Yuen Wa Peter
Acting Chief Executive Officer

Hong Kong, 27 September 2010

As at the date of this announcement, the Executive Directors of the Company are Mr. Peter Temple Whitelam (Chairman), Mr. Lo Yuen Wa Peter (Acting Chief Executive Officer), Mr. Lam Suk Ping, Ms. Song Jiajia and Mr. Eddie Woo; and the Independent Non-executive Directors of the Company are Mr. Frank H. Miu, Dr. Agustin V. Que and Mr. Robert James Iaia II.