



[For Immediate Release]

AMAX SHAREHOLDERS APPROVE ALL RESOLUTIONS AT ANNUAL GENERAL MEETING

(Hong Kong, August 31, 2008) – **Amax Entertainment Holdings Limited (HKSE: 0959) (“Amax” or “the Company”)** announced that shareholders approved all matters brought before the Annual General Meeting (“AGM”) held on 29 August 2008, including:

- The re-election of Mr. Chan Ying Tat, Ted and Ms. Li Wing Sze as executive Directors;
- The appointments of Mr. Kou Hoi In, Ms. Lorna Patajo-Kapunan and Mr. Hau Chi Kit, Aaron as independent non-executive Directors;
- The re-appointment of CCIF CPA Limited as auditors;
- A resolution to allow the Directors of the Company, at their discretion (subject to certain rules of The Stock Exchange of Hong Kong Limited), to allot, issue and deal with up to a maximum of 531,777,945 Shares, representing 20% of the aggregate nominal amount of the issued Shares as at this date, to make or grant offers, agreements and options, including warrants to subscribe for Shares; and,
- A resolution to allow the Directors of the Company, at their discretion (subject to certain rules of The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission of Hong Kong), to repurchase up to a maximum of 265,888,972 Shares, representing 10% of the aggregate nominal amount of the issued Shares as at this date.

Mr. Kou Hoi In is a member of the 10th and 11th National Congress of the People's Republic of China, a member of the Legislative Assembly of the Macau Special Administrative Region and the 2nd Secretary of the executive committee of the Macau Legislative Assembly. He is the Vice Director General of Macau Basic Law Promotion Association, and is also actively participating in the charity and welfare association in Macau

Ms. Patajo-Kapunan, Lorna is a senior partner of Kapunan Lotilla Flores Garcia & Castillo Law Offices in Manila, Philippines, practicing Corporate, Franchising, Mergers and Acquisitions, Litigation, Intellectual Property and Family Laws. She is currently a director of Elixir Gaming Technologies (EGT) Corporation, a company listed in the United States and Philippine Communication & Satellite Corp., a company listed in the Philippines. Ms. Patajo-Kapunan has also held positions at Intellectual Property Alumni Association, Asean Patent Attorneys Association, Asean Intellectual Property Association, and Licensing Executive Society of the Philippines.

Mr. Hau Chi Kit, Aaron practiced as a barrister-at-law in Hong Kong from 2002 to 2008. Prior to becoming a barrister, Mr. Hau worked at the Securities and Futures Commission. Mr. Hau is a solicitor in private practice and was educated in England, USA and Hong Kong.

Mr. Brian Cheung, Chairman of Amax, commented, “The addition of Mr. Kou, Ms. Patajo-Kapunan and Mr. Hau provides extensive international business experience to our Board of Directors and further strengthens our ties within the region. We look forward to the financial, legal, political and strategic contributions our new Board members will provide as we continue upon our junket aggregation and casino management business models in Macau.”

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About Amax Entertainment Holdings Limited (HKSE: 0959)

Listed on the Main Board of the Hong Kong Stock Exchange, Amax Entertainment Holdings Limited ("Amax") is principally engaged in gaming and entertainment business in Macau. Amax conducts its casino operation in Macau via its 49.9%-owned Greek Methodology Macau Entertainment Group Corporation Limited and late in 2007 entered into gaming promotion business in Macau via AMA International Limited ("AMA") in which it has an indirect 80% interest. The gaming promotion operation is expected to emerge as the Company's primary source of earnings.

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