



[For Immediate Release] |

AMAX REPORTS IMPROVED ROLLING CHIP VOLUME HK\$46.5 BILLION FOR THE TWO MONTHS ENDED 31 MAY 2009

(Hong Kong, June 8, 2009) – **Amax Entertainment Holdings Limited (HKSE:0959)** (“Amax” or “the Company”) announced today that AMA International Limited (“AMA”) in which it has an indirect 80% effective interest in profit sharing had generated rolling chip volume (as defined below) totaling HK\$45.6 billion (unaudited) for the two-month period ended 31 May 2009, which was an unmatched VIP rolling chip volume achieved by a single casino in Macau for the period.

Compared with the three-month period ended 31 March 2009 during which AMA recorded a total rolling chip volume of HK\$58.9 billion and an average monthly rolling chip volume of less than HK\$20.0 billion, the volume made in April and May averaging more than HK\$22.0 billion a month was a significant improvement.

Kenny Li, Chief Executive Officer of Amax commented, “Notwithstanding the challenging economic environment under shadow of the global financial crisis and the shrinking number of visitors to Macau which has adversely affected the gaming sector in the city, Amax was able to raise its gaming promotions business from the trough in the fourth quarter last year and gradually improve rolling chip volume. Looking forward, I believe the market has bottomed out and I am confident that our rolling chip volume will stabilise at the current level in the months to come.”

Late in 2007 Amax entered the gaming promotion business in Macau through AMA, which has a business model different from those of other junket operators in Macau. Instead of working directly with junkets and/or gaming customers, AMA aggregates the business of junket operators to whom it pays commission of 0.9% to 1.21% of rolling chip volume.

As previously reported, while AMA consistently generates significant rolling chip volumes, overall activity in the Macau gaming market has been impacted since mid-2008 by visa restrictions that reduce travel of junket players to the market (primarily the lower tiers of AMA’s junket players) and the challenging worldwide economic environment.

Definition of Rolling Chip Volume

VIP Rolling Chip Turnover is used by casinos to measure the volume of VIP business transacted and represents the aggregate amount of bets players make. Bets are wagered with “non-negotiable chips” and winning bets are paid out by casinos in so-called “cash” chips. “Non-negotiable chips” are specifically designed for VIP players to allow casinos to calculate the commission payable to junket operators. Junket commissions are paid based on the total amount of “non-negotiable chips” purchased by each player. Junkets therefore require the players to “roll,” from time to time, their “cash chips” into “non-negotiable” chips for further betting so that they may receive their commissions (hence the term “Rolling Chip Turnover”).

Through the junket operators, “non-negotiable chips” can be converted back into cash at any time. Betting using rolling chips, as opposed to using cash chips, is also used by the DICJ (Macau Gaming Control Board) to distinguish between VIP table revenue and mass market table revenue.

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About Amax Entertainment Holdings Limited

Listed on the Main Board of the Hong Kong Stock Exchange, Amax Entertainment Holdings Limited (“Amax”) is principally engaged in the gaming and entertainment business in Macau. Amax’s primary source of earnings is its gaming promotion operation in Macau which the Company entered in late 2007 via AMA International Limited (“AMA”) in which it has an indirect 80% effective interest. In addition, Amax has a casino operation in Macau via its 49.9%-owned Greek Mythology Macau Entertainment Group Corporation Limited.

About AMA International Limited (“AMA”)

AMA is a gaming intermediary aggregating the junket business of junket operators (the “collaborators”) and refers such business to casinos. AMA receives commissions from these casinos based on VIP rolling chip turnover. It in turn pays a commission rate ranging between 0.90% and 1.21% to its collaborators.

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