



For Immediate Release

**AMAX REPORTS ROLLING CHIP VOLUME
HK\$62.3 BILLION FOR THE THREE MONTHS ENDED 31 AUGUST 2009**

(Hong Kong, September 4, 2009) – **Amax 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 approximately HK\$62.3 billion (unaudited) for the three-month period ended 31 August 2009.

For the three-month period ended 31 August 2009, Amax recorded a sequential monthly growth of rolling chip volume from approximately HK\$18.2 billion in June to approximately HK\$21.5 billion in July to approximately HK\$22.6 billion in August.

Brian Cheung, Chairman of Amax, commented, “Thanks to our strong junket partners and the solid relationship we have with Altira Macau, we were able to achieve such strong rolling chip volumes, a surge of 24% between June and August. The fact that the period coincided with the summer vacation also explained the strong growth.”

According to recent media reports, August gaming revenues in Macau hit a new record totaling MOP11.3 billion and gaming revenues in July improved by 3% year-on-year, which was the first month in 2009 that posed year-on-year growth.

“With the Macau gaming market warming up and the recent lifting of visa restriction by the authority in Guangdong province allowing residents to apply for visas to Macau once a month instead of the once every three months, I expect the market to advance more strongly on the recovery path. Looking forward, Amax will continue its proven junket aggregation model and strive to deliver excellent rolling chip performance,” **Mr. Cheung** said.

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 Holdings Limited (Formerly known as "Amax Entertainment Holdings Limited")

Listed on the Main Board of the Hong Kong Stock Exchange, Amax Holdings Limited ("Amax") is principally invested in the gaming and entertainment related business in Macau. Amax's primary source of earnings is its investments from the gaming promotion operation in Macau that the Company entered in late 2007 via AMA International Limited ("AMA") in which it has an indirect 80% effective interest. In addition, Amax has an investment in 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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