



[For immediate release]

AMAX ANNOUNCES SENIOR MANAGEMENT APPOINTMENTS

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Chairman, Brian Cheung, Named Acting Chief Executive Officer

**Secretary and Authorized Representative, Corey Wong,
Named Deputy Chief Executive Officer and Chief Financial Officer**

(Hong Kong, March 16, 2009) – **Amax Entertainment Holdings Limited (HKSE: 0959)** (“Amax” or “the Company”) announced today that the Company’s Chairman of the Board of Directors, Mr. Cheung Nam Chung, Brian, will serve in the additional role as the Company’s acting Chief Executive Officer. In addition, Mr. Wong Lee Ping, Corey has been named Deputy Chief Executive Officer and Chief Financial Officer, effective 1 March 2009. Mr. Wong has served as Amax’s Secretary and Authorized Representative since joining the Company in February 2009. The position of Chief Financial Officer was vacant following the departure of Ken Chan in early February 2009.

Brian Cheung, Chairman and Acting Chief Executive Officer of Amax commented, “Amax continues to maintain its market-leading position in VIP gaming promotion investment sector in Macau and I am pleased that Corey is expanding his role at the Company to more actively lead our operations. Corey has made an immediate impact since joining the Company and his expertise in corporate finance, investment and financial management will be invaluable as Amax continues to execute upon its business model of Macau gaming promotion investment, pursues additional opportunities in the Macau gaming market. I look forward to working closely with Corey on initiatives aimed at improving our competitive position.”

Corey Wong, Deputy CEO and CFO of Amax commented, “I am excited by my expanded role at the Company which will include serving as a liaison to the investment community as Amax plans to more actively communicate its growth opportunities and the leverage inherent in our business model to institutional and retail investors, analysts and the financial media. I look forward to working with the Board, the rest of the Amax team, our junket operators and our business partners to continue delivering significant rolling chip volumes that can generate sustainable shareholder value.”

Brian Cheung joined Amax in July 2006 as Chairman of the Board of Directors and holds a Business Administration degree from The Chinese University of Hong Kong and a Master of Business Administration from the University of East Asia, Macau. Mr. Cheung held senior executive positions in several international banks and has served as General Manager in a listed property development and finance consortium. He was Executive Vice President of SBS Financial Corporation in Toronto, Canada from 1989 to 1994, focusing on project finance and fund management and also served for over ten years as Senior Manager at Liu Chong Hing Bank. Mr. Cheung has been Director and Advisor of Yan Chai Hospital, President of Peninsula Loins Club and Zone Chairman of Lions International District 303.

Corey Wong joined Amax in February 2009. Prior to joining the Company, Mr. Wong served as a senior executive of Hong Kong listed companies and as Chief Organizer & Planner for Greater China investment projects. Mr. Wong holds a Master's degree in Business Administration and professional accountant qualifications in Hong Kong and the United Kingdom. Mr. Wong has over 20 years of experience in the fields of investment, corporate finance and development as well as general management.

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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 investment in Macau gaming and entertainment business. Amax's primary source of earnings is from its major investment in Macau gaming promotion business in late 2007 via the Company's business partner AMA International Limited ("AMA") in which it has a 80% profit sharing right. In addition, Amax has certain income from casino operation in Macau via its investment in Greek Mythology Macau Entertainment Group Corporation Limited with 49.9% shareholding.

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