



For Immediate Release

AMAX SHAREHOLDERS APPROVE SALE OF LCD BUSINESS

(Hong Kong, 29 September, 2008) – Amax Entertainment Holdings Limited (SEHK:0959) (“Amax” or “the Company”) today announced that at its Special General Meeting (“SGM”) held today, shareholders approved the Sale and Purchase Agreement (the “Disposal”) pursuant to which the Company will sell to an independent third party (the “Purchaser”) 100% of its equity interest in Profit Goal, which is principally engaged in the sales of LCD and LCD modules through a subsidiary.

Mr. Brian Cheung, Chairman of Amax, commented, “The completion of the sale of our LCD business marks the culmination of Amax’s evolution to a company solely focused on the gaming and entertainment business in Macau and we are grateful to our shareholders for their ongoing support in effecting this transition. Our operating structure is now centered around our junket aggregation business and the promotion and management of the Greek Mythology Casino, and with the disposal of the non-core LCD business, our capital structure now accurately reflects the significant leverage inherent in our gaming and entertainment business model. We look forward to working with our junket operators to continue delivering sustainable VIP rolling chip volumes to our strategic partner which we believe supports our goal of generating long-term value for our shareholders.”

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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 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 effective 80% interest. The gaming promotion operation is expected to emerge as the Company’s primary source of earnings.

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