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(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

**(1) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER,
(2) UPDATES ON THE CONTINUING CONNECTED TRANSACTION,
(3) REVISED EXPECTED TIMETABLE FOR SHARE CONSOLIDATION,
AND
(4) DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE
CAPITALISATION AND THE CONTINUING CONNECTED TRANSACTION**

Appointment of Independent Financial Adviser

The Board is pleased to announce that Hantec has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders regarding the Capitalisation and the Continuing Connected Transaction as to whether the terms of the Capitalisation and the Continuing Connected Transaction are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

Updates on AMA and the Continuing Connected Transaction

The Board is also pleased to announce that application has been made to DICJ, the relevant Macau gaming authority, in relation to the entering into of the supplemental agreement to the First Profit Transfer Agreement such that the term of the First Profit Transfer Agreement will be fixed to three years and may be renewed at the discretion of Ace High thereafter.

According to the information provided by AMA, AMA had recorded an unaudited rolling chip turnover of approximately HK\$41.9 billion for the period between 1 February 2008 to 29 February 2008. Shareholders and/or investors are advised to exercise caution in dealing in the Shares.

Ms. Chen was resigned as a director of the subsidiary of the Company on 25 February 2008.

Revised expected timetable for the Share Consolidation

The Board also announces as additional time is required for the preparation of the information to be contained in the circular with further details of the Share Consolidation, the expected timetable for the Share Consolidation will be revised as set out herein.

Delay in Despatch of Circular in relation to the Capitalisation and the Continuing Connected Transaction

As additional time is required to finalise the information in the Circular, the Company expects that the despatch of the Circular will not be able to be despatched before 12 March 2008. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 30 April 2008.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 20 February 2008 in relation to, among other matters, the Capitalisation, the Continuing Connected Transaction and the Share Consolidation. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board is pleased to announce that Hantec Capital Limited (“**Hantec**”) has been appointed by the Company as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders regarding the Capitalisation and the Continuing Connected Transaction as to whether the terms of the Capitalisation and the Continuing Connected Transaction are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

UPDATES ON THE CONTINUING CONNECTED TRANSACTION

The Board is also pleased to announce that application has been made to DICJ, the relevant Macau gaming authority, in relation to the entering into of the supplemental agreement to the First Profit Transfer Agreement such that the term of the First Profit Transfer Agreement will be fixed to three years and may be renewed at the discretion of Ace High thereafter.

It is expected that the said supplemental agreement will be entered into prior to the despatch of the circular. Further announcement will be made by the Company as and when approval has been granted by DICJ and the supplemental agreement to the First Profit Transfer Agreement has been entered into.

According to the information provided by AMA, AMA had recorded an unaudited rolling chip turnover of approximately HK\$41.9 billion for the period between 1 February 2008 to 29 February 2008. Shareholders and/or investors are advised to exercise caution in dealing in the Shares.

REVISED EXPECTED TIMETABLE FOR THE SHARE CONSOLIDATION

As additional time is required to finalise the information in the circular with further details of the Share Consolidation, the expected timetable for the Share Consolidation will be revised. The revised timetable for the Share Consolidation is as follows:

Despatch of the circular regarding, among other matters, the Share Consolidation.	20 March 2008
Publication of the notice of SGM	20 March 2008
Latest time for lodging the form of proxy for the SGM	10:00 a.m. 5 April 2008
SGM	10:00 a.m. 7 April 2008
Effective date of the Share Consolidation	8 April 2008
Original counter for trading in Shares in board lots of 5,000 Shares (in the form of existing share certificates in green) temporarily closes	9:30 a.m. 8 April 2008

Temporary counter for trading in Consolidated Shares in board lots of 500
 Consolidated Shares (in the form of existing share certificates in green) opens9:30 a.m.
 8 April 2008

First day for free exchange of existing share certificates in green for new share
 certificates in blue. 8 April 2008

First day of operation of odd lot trading facility 8 April 2008

Original counter for trading in Consolidated Shares in board lots of 2,000
 Consolidated Shares (in the form of new share certificates in blue) reopens9:30 a.m.
 22 April 2008

Parallel trading in Consolidated Shares commences9:30 a.m.
 22 April 2008

Temporary counter for trading in Consolidated Shares in board lots of 500
 Consolidated Shares (in the form of existing share certificates in green) closes. 4:00 p.m.
 15 May 2008

Parallel trading ends 4:00 p.m.
 15 May 2008

Last day of operation of odd lot trading facility15 May 2008

Latest time for free exchange of share certificates 4:00 p.m.
 19 May 2008

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE CAPITALISATION AND THE CONTINUING CONNECTED TRANSACTION

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch the circular (the “**Circular**”) containing, among other things, details of the Capitalisation and the Continuing Connected Transaction and a notice of the SGM of the Company to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 12 March 2008. As additional time is required to finalise the information in the Circular, including but not limited to the accountants’ report on Ace High and the pro forma financial statements of the enlarged Group, the Company expects that the despatch of the Circular will not be able to be despatched on 12 March 2008, being 21 days after the Announcement has been published. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 30 April 2008.

By order of the Board of
A-Max Holdings Limited
Cheung Nam Chung, Brian
Chairman

Hong Kong, 12 March 2008

As at the date of this announcement, the board of Directors comprises Mr. Cheung Nam Chung, Brian, Mr. Chan Ying Tat, Ted, Mr. Chan Chi Yuen, Mr. Lam Cheok Va, Francis and Ms. Li Wing Sze being the Executive Directors, and Mr. Chan Chiu Hung, Alex, Mr. Lee Tsz Hong and Mr. Ng Wai Hung being the Independent Non-executive Directors.