



Amax Entertainment Holdings Limited

澳瑪娛樂控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Amax Entertainment Holdings Limited (the “**Company**”) will be held at Strategic Financial Relations Limited, Room 3203, 32nd Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 19 September 2008 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT:**

- (a) subject to compliance with section 46(2) of the Companies Act 1981 of Bermuda and with effect from the date of passing this special resolution, the entire amount standing to the credit of the share premium account of the Company as at 31 March 2008 in the sum of HK\$3,768,398,966 be cancelled and the directors (the “**Directors**”) of the Company be and are hereby authorised to apply part of the credit arising from the share premium cancellation to eliminate in full accumulated losses of the Company as at 31 March 2008 and the remaining balance of the credit arising therefrom be credited to the contributed surplus account of the Company (the “**Share Premium Cancellation**”); and
- (b) the Directors be and are hereby authorised to do all such acts and things and execute all documents which they consider necessary, desirable or expedient for the implementation of and giving effect of the Share Premium Cancellation and the transactions contemplated thereunder.”

By order of the Board
Amax Entertainment Holdings Limited
Cheung Nam Chung, Brian
Chairman

Hong Kong, 18 August 2008

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of business
in Hong Kong:*
2701 Vicwood Plaza
199 Des Voeux Road Central
Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his/her stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly lodged at the Company's branch registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
3. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

* *for identification purpose only*