



Amax Entertainment Holdings Limited

澳瑪娛樂控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

UNUSUAL PRICE AND VOLUME MOVEMENTS

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

We have noted the increase in share price and trading volume of the shares of Amax Entertainment Holdings Limited (the “Company”) today and wish to stated that save for the resignation of Mr. Chan Ying Tat as Executive Director and Chief Executive Office of the Company effective 13 November 2008, we are not aware of any reasons which may lead to such movements.

Saved as disclosed in this announcement, we also confirm that there are no negotiations or agreements relating to any intended acquisitions or realizations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), neither is the board of directors (the “Board”) of the Company aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of price-sensitive nature.

Made by order of the Board, the directors of the Company which individually and jointly accept responsibility for the accuracy of this announcement.

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

Hong Kong, 3 November 2008

As at the date of this announcement, the Board comprises Mr. Cheung Nam Chung, Mr. Chan Ying Tat, Mr. Chan Chi Yuen, Mr. Lam Cheok Va, Francis and Ms. Li Wing Sze being the Executive Directors; and Mr. Hau Chi Kit, Aaron being Non-Executive Director; and Mr. Kou Hoi In, Attorney Lorna Patajo Kapunan and Mr. Chan Chiu Hung, Alex being the Independent Non-executive Directors.

* *For identification purpose only*