

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Amax Entertainment Holdings Limited

澳瑪娛樂控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

CLARIFICATION ANNOUNCEMENT

This announcement is made by Amax Entertainment Holdings Limited (the “**Company**” which together with its subsidiaries the “**Group**”) in order to clarify certain press articles published on 2 April 2009 regarding, inter alia, the dividend policy of the Company and the monthly operating profit from junket aggregation business of the Group.

There were statements made in certain press articles mentioning that:

- 1. the monthly operating profit from junket aggregation business of the Group is more than ten million dollars approximately; and*
- 2. despite the current financial turmoil, it is hoped that the dividends distribution could be maintained at the level of 20% to 30% of the profits to the shareholders of the Company.*

Reference is made to the Company’s 2008/2009 interim report that the operating profit from the junket aggregation business for the six months ended 30 September 2008 amount to approximately HK\$269 million (or approximately an average of HK\$45 million per month). However, the Group would like to clarify that such arithmetic average shall not constitute any respective operating profit forecast for the whole fiscal year of 2008/09.

The Group would also like to clarify that the Company does not have any fixed dividend policy and any dividend recommendation is subject to approval from the board (the “**Board**”). The Board has not approved any future dividend policy with regard to the Company as at the date hereof.

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

Hong Kong, 2 April 2009

As at the date of this announcement, the Board comprises Mr. Cheung Nam Chung, Mr. Huang Xiang Rong and Ms. Li Wing Sze being the executive Directors, Mr. Leung Kin Cheung, Laurent being the non-executive Director and Attorney Lorna Patajo Kapunan, Mr. Chan Chiu Hung, Alex, Mr. Cheng Kai Tai, Allen and Mr. Fang Ang Zheng being the independent non-executive Directors.

* *For identification purpose only*