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Amax Entertainment Holdings Limited

澳瑪娛樂控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

Appointment of Chief Executive Officer

The Board is pleased to announce that Mr. Li Kin Ho, Kenny (“Mr. Li”) has been appointed as Chief Executive Officer of the Company with effect from 6 May 2009.

Mr. Li, aged 39, graduated with a Bachelor of Science (Honours) Degree from Imperial College London. Prior to joining the Company, Mr. Li worked for several world renowned investment banks, including Credit Lyonnais, JP Morgan Chase, Credit Suisse and his last position as Director and Head of AP Equity Derivatives and CB Sales at Barclays Capital Asia.

The Board would like to take this opportunity to welcome Mr. Li on his appointment of Chief Executive Officer.

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

Hong Kong, 6 May 2009

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

* *For identification purpose only*