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Amax Entertainment Holdings Limited

澳瑪娛樂控股有限公司*

(To be renamed as “Amax Holdings Limited”

and “奧瑪仕控股有限公司” to be adopted as the secondary name)

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors of Amax Entertainment Holdings Limited (the “**Company**”) announced that Mr. Huang Xiang Rong (“**Mr. Huang**”) has tendered his resignation as executive Director of the Company with effect from 6 August 2009 due to his own business engagement and other commitments which require more of his time, focus and dedication.

Mr. Huang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would also like to draw your attention to the circular of the Company dated 30 July 2009 in relation to the annual general meeting (the “**AGM**”) to be held on 11 September 2009 which contains, inter alia, the information regarding the retirement and the proposed re-election of Mr. Huang as executive Director of the Company. As a result of the resignation of Mr. Huang, the ordinary resolution in relation to the re-election of Mr. Huang as executive Director as set out in the notice of the AGM dated 30 July 2009 will not be proposed to the shareholders of the Company for approval at the AGM.

The Board would like to take this opportunity to thank Mr. Huang for his valuable contributions to the Company during his term of office.

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

Hong Kong, 5 August 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 Professor Zeng Zhong Lu being the independent non-executive Directors.

* *for identification purpose only*