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

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that, with effect from 7 August 2009, (i) Mr. Li Kin Ho and (ii) Mr. Victor Ng have been appointed as the executive Directors.

The board (the “**Board**”) of directors (each a “**Director**”) of Amax Entertainment Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 7 August 2009, (i) Mr. Li Kin Ho (“**Mr. Li**”) and (ii) Mr. Victor Ng (“**Mr. Ng**”) have been appointed as the executive Directors.

The biographical details of Mr. Li and Mr. Ng are as follows:

Mr. LI Kin Ho

Mr. Li, aged 39, was appointed as the chief executive officer of the Company on 6 May 2009. He graduated with a Bachelor of Science (Honours) Degree from Imperial College London. Mr. Li worked for several world renowned investment banks, including Fimat Futures-Societe Generale, Credit Lyonnais Hong Kong, JP Morgan Chase and Credit Suisse First Boston. He was a director and head of AP Equity Derivatives and CB Sales at Barclays Capital Asia.

Mr. Li has entered into a letter of appointment with the Company for a term of 3 years commencing on 7 August 2009 with an amount of emoluments of HK\$3,600,000 per annum, which is determined by the Board with reference to his duties and responsibility. Mr. Li is also subject to retirement by rotation and/or re-election at general meetings in accordance with the bye-laws of the Company (the “**Bye-laws**”).

Save as disclosed above, Mr. Li does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company (the “**Shareholders**”), nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Save as disclosed above, Mr. Li had not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and had not previously held any position with the Group.

Mr. Victor NG

Mr. Ng, aged 21, studies in Purdue University in USA and he is majoring in Mechanical Engineering. Mr. Ng is a new comer to the industry and he will be under the back up support of his father, Mr. Ng Man Sun, a substantial Shareholder of the Company and controlling shareholder of Greek Mythology. Mr. Ng Man Sun is a business executive primarily engaged in the gaming, entertainment, transportation and hotel industries in Macau for more than 40 years. He is the Charter President and executive director of the Macau Professional Gaming Association.

Mr. Ng has entered into a letter of appointment with the Company for a term of 3 year commencing on 7 August 2009 with an amount of emoluments of HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibility. Mr. Ng is also subject to retirement by rotation and/or re-election at general meetings in accordance with the Bye-laws.

Save as disclosed above, Mr. Ng does not have any relationships with other Directors, senior management, substantial or controlling Shareholders, nor any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Ng had not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and had not previously held any position with the Group.

There is no information relating to Mr. Li and Mr. Ng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the appointments of Mr. Li and Mr. Ng as the Directors.

The Board would like to express its warmest welcome to Mr. Li and Mr. Ng in joining the Company.

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

Hong Kong, 7 August 2009

As at the date of this announcement, the Board of Directors comprises Mr. Cheung Nam Chung, Ms. Li Wing Sze, Mr. Li Kin Ho and Mr. Victor Ng 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*