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AMAX

Holdings Limited

Amax Holdings Limited

奧瑪仕控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

Resignation of Non-Executive Director and Member of Audit Committee

The Board wishes to announce that Mr. Leung resigned as an Non-executive Director and Member of Audit Committee with effect from 16 July 2010.

The Board of Directors (the “Board”) wishes to announce that Mr. Leung Kin Cheong, Laurent (“Mr. Leung”) has resigned as Non-executive Director (“NED”) and ceased to be member of Audit Committee of the Company (“Audit Committee”) with effect from 16 July 2010 due to his concentration on other career commitments.

Mr. Leung has confirmed that he had no disagreement with the Board of Directors and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board noted that following the resignation of Mr. Leung, the Company cannot fulfill the requirement under Rules 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) which the number of the Audit Committee members falls below the minimum number requirement of 3 members.

The Board shall use its best endeavour to look for a suitable candidate to fill the vacancy of member of the Audit Committee, for compliance with the Listing Rules.

The Board would like to take this opportunity to express its gratitude to Mr. Leung for his valuable contribution to the Company during his term of office.

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

Hong Kong, 19 July 2010

As at the date of this announcement, the Board of Directors comprises Ms. Li Wing Sze, and Mr. Victor Ng being the executive Directors, Mr. Cheung Nam Chung, Mr. Lau Dicky being the Non-executive Directors and Mr. Cheng Kai Tai, Allen and Mr. Fang Ang Zhen being the independent non-executive Directors.