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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)

**(1) Appointment of Member of the Remuneration Committee and
Chairman of the Audit Committee; and
(2) Grant of share options**

(1) Appointment of Member of the Remuneration Committee and Chairman of the Audit Committee

The board (“Board”) of directors (each a “Director”) of Amax Holdings Limited (the “Company”) is pleased to announce that, with effect from 13 August 2010, Mr. Fang Ang Zeng, (“Mr. Fang”) and Mr. Cheng Kai Tai, Allen (“Mr. Cheng”), the existing independent non-executive Directors of the Company, have been appointed as member of Remuneration Committee and the chairman of the Audit Committee of the Company respectively.

(2) Grant of share options

This announcement is made pursuant to Rules 17.06A of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Directors (including the independent non-executive Directors) had resolved to grant share options (the “Options”) to Mr. Wong Lee Ping (the “Grantee”), the Chief Executive Officer of the Company, to subscribe for ordinary shares (each a “Share”) of HK\$0.01 each in the share capital of the Company, subject to acceptance of the Grantee, under the share option scheme adopted by the Company on 12 August 2002.

A summary of such grant is set out below:

Date of grant:	13 August 2010 (the “Date of Grant”)
Exercise price of the Options granted:	HK\$0.083 per Share, representing the highest of (i) HK\$0.01, being the nominal value of the Share; (ii) HK\$0.081, being the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; and (iii) HK\$0.083, being the average of the closing prices of the Shares as stated in the daily quotations sheet of the Stock Exchange from 6 August 2010 to 12 August 2010, both dates inclusive (being the five consecutive trading days immediately preceding the Date of Grant)
Number of Options granted:	38,000,000 Options each to subscribe for one Share
Closing price of the Shares as quoted on the Stock Exchange on the Date of Grant:	HK\$0.081 per Share
Validity period of the Options:	During the period commencing on 13 August 2010 until 12 August 2020 (both dates inclusive). Half of the Options granted shall be vested immediately upon acceptance of the Grantee of the grant, while the remaining half of the Options shall be vested 6 months after the Date of Grant.)
Consideration for the Grant:	HK\$1.00 to be paid by the Grantee upon acceptance of the Options granted.

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

Hong Kong, 13 August 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 and Lau Dicky being the non-executive Directors and Mr. Cheng Kai Tai, Allen and Mr. Fang Ang Zhen being the independent non-executive Directors.

* *for identification purpose only*