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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)

ANNOUNCEMENT

Reference is made to the announcement of the Company dated 16 September 2010 (the “**Announcement**”) in relation to, among others, the Proposed Acquisition. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The purpose of this announcement is to provide further information in relation to the Proposed Acquisition. The Board will like to inform that the Proposed Acquisition involving a lottery sales channel and related service provider in the PRC. In accordance with the applicable PRC laws and regulations, licensed lottery in the PRC is divided into Welfare Lottery and Sport Lottery and the sale and distribution of lottery tickets are governed by the relevant governmental entities. The Board wishes to emphasize that the potential target of the Proposed Acquisition is neither a governmental entity nor a state-owned entity responsible for the sale and distribution of lottery tickets but a private entity providing relevant lottery sales channel and related service provider in the PRC.

The Proposed Acquisition is in the course of negotiations and no binding agreement has been entered into between the Company and the potential vendor. As such, the Proposed Acquisition may or may not be materialised, investors and Shareholders are urged to exercise caution when dealing in the Shares.

By order of the Board of
Amax Holdings Limited
Chan Him, Alfred
Company Secretary

Hong Kong, 20 September 2010

As at the date of this announcement, the board of Directors comprises Ms. Li Wing Sze, Mr. Lau Dicky and Mr. Ng Chi Keung being the executive Directors and Mr. Cheng Kai Tai, Allen, Mr. Fang Ang Zhen, Mr. Yoshida Tsuyoshi and Dr. Dingjie Wu being the independent non-executive Directors.

* *For identification purpose only*