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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)**

**UPDATE ON THE REPAYMENT OF THE LOAN GRANTED TO  
AMA AND PROFIT OWED TO THE GROUP  
UNDER THE PROFIT TRANSFER AGREEMENT**

As disclosed in the Announcement, AMA has provided the Company the AMA undertaking pursuant to which AMA will upstream the remaining HK\$25 million profit by 9 monthly installments commencing mid July 2010. AMA has been complied with the AMA undertaking in repaying the first installment in July 2010. However, AMA fails to repay the second monthly installment in respect of September 2010 punctually though the monthly installment in respect of September 2010 has subsequently been received by the Company on 5 October 2010.

Reference is made to the announcement of the Company dated 21 July 2010 (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement.

As disclosed in the Announcement, AMA has provided the Company the AMA undertaking pursuant to which AMA will upstream the remaining HK\$25 million profit by 9 monthly installments commencing mid July 2010. AMA has been complied with the AMA undertaking in repaying the first installment in July 2010. However, AMA fails to repay the second monthly installment in respect of September 2010 punctually though the monthly installment in respect of September 2010 has subsequently been received by the Company on 5 October 2010.

The Company has further liaised with AMA to ensure the punctual repayment of the remaining outstanding installments.

By order of the Board  
**Amax Holdings Limited**  
**Dicky Lau**  
*Executive Director*

Hong Kong, 6 October 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 purposes only*