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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)

PROFIT GROWTH

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a profit for the six months ended 30 September 2010 as compared to a loss recorded in the corresponding period in 2009.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Amax Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board of Directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and the potential investors that the Group is expected to record a profit for the six months ended 30 September 2010. The profit was mainly attributed to (i) the reversal of impairment loss on the fair value of an Available-for-Sales Financial Asset due to the reduction of discount rate used in its valuation according to the current market rate; and (ii) the reversal of impairment loss on an intangible asset representing the 49.9% interest in the operating right of Greek Mythology Casino in Macau as a result of the net win being improved from a new gaming area targeting at high-end customers newly opened in the Casino in August 2010; and (iii) the gain on fair value upon loan receivables offset against the promissory notes.

As the unaudited interim results of the Group for the six months ended 30 September 2010 have not been finalized, the information contained in this announcement is based on preliminary assessment and information currently available to the Company and is not based on any figures or information which has been reviewed by the Company's auditor. Shareholders of the Company and potential investors should read carefully the Company's announcement regarding the interim results of the Group for the six months ended 30 September 2010 which is expected to be published before the end of November 2010.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 25 November 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 Ms. Deng Xiaomei, 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*