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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)

COMPLETION ANNOUNCEMENT

The Board is pleased to announce that with all the conditions of the issue of Consideration Shares of the First Tranche for the Agreement having been fulfilled, the Possible Acquisition of the Sale Shares and the Sale Loan has been completed on 16 December 2010.

Reference is made to the announcement of the Company dated 30 September 2010 (the “**Announcement**”) in relation to, among others, the discloseable transaction on the part of the Company involving the Possible Acquisition. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Board is pleased to announce that with all the conditions of the issue of Consideration Shares of the First Tranche for the Agreement having been fulfilled, the Possible Acquisition of the Sale Shares and the Sale Loan has been completed on 16 December 2010.

As a result of completion of the Possible Acquisition, the Company has allotted and issued 51,480,000 Consideration Shares (First Tranche) at the direction of the Vendor, which represent approximately 1.3% of the issued share capital of the Company as enlarged by the allotment and issue of 51,480,000 Consideration Shares (First Tranche).

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

Hong Kong, 16 December 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*