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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)**

**SUPPLEMENTAL INFORMATION REGARDING THE  
EMPLOYMENT STATUS  
OF THE CHIEF EXECUTIVE OFFICER**

This announcement is made by Amax Holdings Limited (the “**Company**”) on a voluntary basis to provide an update on the employment status of the former chief executive officer, Mr. Wong Lee Ping, Corey (the “**Former CEO**”) of the Company.

Reference is made to the announcement dated 8 August 2011 (the “**Announcement**”), in relation to, among other things, the suspension of duties of the Former CEO. Capitalised terms used herein shall have the same meaning as defined in the Announcement unless the context requires otherwise.

Further to the Announcement, the Board would like to announce that the employment of the Former CEO has been terminated by the Company with effect from 5 August 2011 (the “**Termination**”) in accordance with the terms of the letter of appointment (the “**Letter of Appointment**”) entered into between the Company and the Former CEO, and the Board has received a written acknowledgement from the Former CEO on or about 23 August 2011, wherein the Former CEO acknowledged the Termination and confirmed that except for the substantial differences in management styles, perspectives and missions with the majority of the existing Board members, there is no other substantial disagreement with the Board. Both the Former CEO and the Board confirm that there is no circumstance regarding the Termination that needs to be brought to the attention of the shareholders of the Company beyond those contained in this announcement.

By order of the Board  
**Amax Holdings Limited**  
**Ng Chi Keung**  
*Company Secretary*

Hong Kong, 24 August 2011

*As at the date of this announcement, the board of Directors comprises Ms. Li Wing Sze, Mr. Lau Dicky, Mr. Cheung Nam Chung 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 purpose only*