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AMAX HOLDINGS LIMITED

奧瑪仕控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

DESIGNATION OF MEMBERS OF REMUNERATION COMMITTEE AND AUDIT COMMITTEE

The Board wishes to announce that Mr. Yoshida Tsuyoshi, an independent non-executive Director, has been designated as member of the remuneration committee of the Company, and Ms. Deng Xiaomei, an independent non-executive Director, has been designated as member of the audit committee of the Company, with effect from 30 September 2011.

Reference is made to the announcement dated 28 September 2011 (the “**Announcement**”) of Amax Holdings Limited (the “**Company**”) in relation to the poll results of the annual general meeting (the “**AGM**”) held on 28 September 2011 and the retirement of Mr. Fang Ang Zhen, the former independent non-executive Director. Unless the context requires otherwise, capitalised terms used herein have the same meanings as defined in the Announcement.

The Board wishes to announce that, to fill the vacancies of the remuneration committee and audit committee of the Company arising from the retirement of the former independent non-executive Director, Mr. Fang Ang Zhen, after the conclusion of the AGM, the Board has resolved to designate Mr. Yoshida Tsuyoshi, an independent non-executive Director, as member of the remuneration committee, and to designate Ms. Deng Xiaomei, an independent non-executive Director, as member of the audit committee of the Company, with effect from 30 September 2011.

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

Hong Kong, 3 October 2011

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

** for identification purpose only*