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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 WARNING

This announcement is made having considered Rule 13.09 of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that the 2012 Annual Results are expected to record a significant decrease in profit as compared to that for the year ended 31 March 2011. Such decrease was mainly attributable to the decrease in the Company's share of profit of the Associate.

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

This announcement is made having considered Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Amax Holdings Limited (the “**Company**”) and together with its subsidiaries the “**Group**”) wishes to inform the shareholders of the Company and potential investors that, subject to relevant prior year restatements to be made in the consolidated financial statements of the Group for the financial year ended 31 March 2012 as more particularly described in the announcement of the Company dated 16 March 2012, the audited annual results of the Group for the year ended 31 March 2012 (the “**2012 Annual Results**”) are expected to record a significant decrease in profit as compared to that for the year ended 31 March 2011. Such decrease was mainly attributable to the decrease in the Company's share of profit of Greek Mythology (Macau) Entertainment Group Corporation Limited, an associate of the Company (the “**Associate**”) by reason of the reduction of the Company's shareholding in the Associate as a result of a shareholder's loan capitalization of the Associate, the details of which have been announced by the Company in its announcements dated 16 March 2012, 27 February 2012, 7 February 2012 and the circular of the Company dated 9 February 2012.

As the Company is still in the process of finalizing the 2012 Annual Results, the information contained in this announcement is only a preliminary assessment made by the Board based on information currently available. Shareholders of the Company and potential investors are advised to read carefully the announcement of the Company on 2012 Annual Results which is expected to be issued on or about 29 June 2012.

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

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

Hong Kong, 15 June 2012

As at the date of this announcement, the Board comprises Mr. Cheung Nam Chung, 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. Yoshida Tsuyoshi and Dr. Dingjie Wu being the independent non-executive Directors.