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AMAX
Holdings Limited
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奧瑪仕控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 959)

APPOINTMENT OF EXECUTIVE DIRECTOR

This announcement is made pursuant to Rule 13.51(2) 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 (each a “**Director**”) of Amax Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 25 June 2012, Mr. Lei Kam Chao (“**Mr. Lei**”) has been appointed as an executive Director and vice chairman of the Company.

Mr. Lei, aged 56, is an executive director of Diamond Square Investment & Management Company Limited, a company incorporated in Hong Kong. Mr. Lei is also the President Honorario of Ma-Kuoc-Mio-Macau (澳門媽閣廟).

Save as disclosed above, Mr. Lei does not hold any other position with the Company nor any other members of the Group and Mr. Lei has not held any other directorships in any listed public company in the last three years preceding the date of this announcement. Mr. Lei has no relationship with any directors, senior management or substantial or controlling shareholders of the Company nor any other members of the Group. As at the date of this announcement, Mr. Lei does not have any interests in any shares or securities of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Lei has entered into a letter of appointment with the Company. Under the letter of appointment, Mr. Lei has no fixed term of service with the Company. He will be subject to retirement by rotation and/or re-election pursuant to the bye-laws of the Company. Pursuant to the terms of the letter of appointment, Mr. Lei is entitled to an annual salary of HK\$240,000, which was determined with reference to his duties and responsibilities with the Company, and a discretionary year-end bonus to be determined by the Board.

Save as disclosed above, there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Lei.

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

Hong Kong, 25 June 2012

As at the date of this announcement, the Board comprises Mr. Cheung Nam Chung, Ms. Li Wing Sze, Mr. Lau Dicky, Mr. Ng Chi Keung and Mr. Lei Kam Chao 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 purposes only*