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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 12 SEPTEMBER 2012 AND RETIREMENT OF AUDITOR

Reference is made to the circular (the “Circular”) of Amax Holdings Limited (the “Company”) dated 14 August 2012 with the inclusion of the notice (the “Notice”) of the annual general meeting (the “AGM”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE AGM HELD ON 12 SEPTEMBER 2012

At the AGM held on 12 September 2012, all proposed resolutions as set out in the Notice were taken by poll. The Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer for the purpose of vote-taking at the AGM.

The total number of issued Shares entitling the Shareholders to attend and vote for or against each and every resolution at the AGM was 4,152,655,728 Shares. No Shareholder was entitled to attend and vote only against any resolutions at the AGM or was required to abstain from voting on the resolutions proposed at the AGM.

The poll results in respect of the resolutions were as follows:

Ordinary Resolutions (<i>Note</i>)	Number of Votes (approximate %)	
	For	Against
1. To receive, consider and approve the audited consolidated financial statements and the reports of the Directors and the auditors of the Company for the year ended 31 March 2012	817,577,357 (98.11%)	15,781,000 (1.89%)
2. (a) To re-elect Ms. Li Wing Sze as an executive Director	16,459,522 (1.98%)	816,898,835 (98.02%)
(b) To re-elect Mr. Lau Dicky as an executive Director	16,459,522 (1.98%)	816,898,835 (98.02%)
(c) To re-elect Mr. Lei Kam Chao as an executive Director	16,459,522 (1.98%)	816,898,835 (98.02%)

* for identification purpose only

Ordinary Resolutions (<i>Note</i>)	Number of Votes (approximate %)	
	For	Against
(d) To re-elect Mr. Yoshida Tsuyoshi as an independent non-executive Director	11,430,022 (1.37%)	821,928,335 (98.63%)
(e) To authorise the Board to fix the Directors' remuneration	822,606,857 (98.71%)	10,751,500 (1.29%)
3. To re-appoint Baker Tilly Hong Kong Limited as the Company's auditor and authorise the Board to fix their remuneration	16,460,022 (1.98%)	816,898,335 (98.02%)
4. To grant a general mandate to the Directors to issue, allot and otherwise deal with the Shares	817,577,357 (98.11%)	15,781,500 (1.89%)
5. To grant a general mandate to the Directors to repurchase the Shares	822,763,357 (98.73%)	10,595,500 (1.27%)
6. To add the nominal amount of the Shares repurchased by the Company under resolution no. 5 to the mandate granted to the Directors under resolution no. 4	817,577,857 (98.11%)	15,780,500 (1.89%)

Note: The full text of the resolutions was set out in the Notice.

As more than 50% of the votes were cast in favour of each of the resolutions numbered 1, 2(e), 4, 5 and 6, the resolutions numbered 1, 2(e), 4, 5 and 6 were duly passed at the AGM as ordinary resolutions. As more than 50% of the votes were cast against the resolution numbered 2(a), 2(b), 2(c), 2(d) and (3), the resolutions numbered 2(a), 2(b), 2(c), 2(d) and (3) were not passed by the Shareholders as an ordinary resolution at the AGM.

RETIREMENT OF AUDITOR

As indicated above, resolution no.3 regarding the re-appointment of Baker Tilly Hong Kong Limited (“**Baker Tilly**”) as the auditor of the Company was not passed at the AGM since there was no majority of votes cast for such resolution. Accordingly, Baker Tilly retired and ceased to act as the auditor of the Company with effect from 12 September 2012.

The Company will seek a new audit firm to fill the above vacancy as soon as practicable. A further announcement will be made by the Company in relation to the change of auditors of the Company.

The Board would like to thank Baker Tilly for its services rendered to the Company in the past.

By order of the Board
Amax Holdings Limited
Ng Man Sun
Chairman

Hong Kong, 12 September 2012

As at the date of this announcement, the board of Directors comprises Mr. Cheung Nam Chung, and Mr. Ng Chi Keung being the executive Directors, Ms. Deng Xiaomei, Mr. Cheng Kai Tai, Allen and Dr. Dingjie Wu being the independent non-executive Directors.