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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)

PRICE SENSITIVE INFORMATION

This announcement is made by Amax Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company noted that on 15 August 2012 there were rumours on its associate, Greek Mythology (Macau) Entertainment Group Corporation Limited (the “**Associate**”), that it has terminated the operating rights of 40 gaming tables in the Greek Mythology Casino and returned them to SJM Holdings Limited (“**SJM**”) (the “**Issue**”).

In order to clarify the Issue, the Company has attempted but was unable to contact the management and the substantial shareholder of the Associate. As such, the Company has instructed its legal adviser in Hong Kong to issue a letter to the Associate’s legal adviser on 4 October 2012 and a letter to SJM on 8 October 2012 to seek clarification. On 15 October 2012, the Company received a reply from the Associate’s legal adviser confirming that the Issue has become effective on 13 August 2012.

The directors of the Company (the “**Directors**”) consider that the Issue has a material adverse financial impact to the Company. To the best of the knowledge of the Directors, the 40 gaming tables returned to SJM was approximately 33% of the total number of gaming tables in Greek Mythology Casino. Based on estimation of the loss of 33% of the share of profit from the Associate for the year ended 31 March 2012, the Directors estimate that the reduction in share of profit from the Associate will be approximately HK\$80 million.

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

Hong Kong, 16 October 2012

As at the date of this announcement, the Board comprises Mr. Ng Man Sun and Ms. Ng Wai Yee being the executive Directors and Ms. Yeung Pui Han, Regina, Mr. Chow Ho Wan, Owen, Mr. Li Li Tang and Dr. Wu Dingjie being the independent non-executive Directors.

* *for identification purposes only*