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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)

CLARIFICATION ANNOUNCEMENT

The board (the “Board”) of directors (each a “director”) of Amax Holdings limited (the “Company”) would like to clarify, for avoidance of doubt, the role and capacity of CCIF CPA Limited in the Company’s effort to investigate the validity of the Loan under paragraph (4) (iii) of the Company’s response to the Compliant as set out in the Company’s Announcement dated 26th October 2012 (the “Announcement”).

The Board would like to clarify that (i) the financial information of the Associate was obtained by CCIF CPA Limited from the Company’s staff in Macau and was passed to the Company in the capacity as auditor of the Company only and not otherwise; and (ii) at all material times, CCIF CPA Limited were engaged as auditor of the Company and were not specifically engaged and had never been specifically engaged to perform investigation work on the validity of the Loan as defined in the Announcement.

By Order of the Board
Amax Holdings Limited
Ng Man Sun
Director

Hong Kong, 8 November 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*