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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 pursuant to Rule 13.09 of the Listing Rules.

The board wishes to announce to the shareholders of the Company and potential investors that the Group is expected to record a loss for six months ended 30 September 2012 as compared to a net profit with the corresponding period in 2011.

As the unaudited interim results of the Group for the six months ended 30 September 2012 have not been finalized, the information contained in this announcement is only a preliminary assessment made by the Board based on information currently available.

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 the Group is expected to record a loss for six months ended 30 September 2012 as compared to a net profit with the corresponding period in 2011.

The financial information of an associate, which has significant impact on the financial statements of the Group for the six months ended 30 September 2012, is still unavailable to the Company before the interim results. In order to reflect the current available financial information to the shareholders, the Company decided to present the current available interim results excluding the financial information of the associate in progress. As a result, the financial statements of the Group is expected to record a loss for the six months ended 30 September 2012, mainly due to the exclusion of the associate’s financial information.

Due to the change of the Company's board of directors in September, the new board needs time to work with the management of the associate. The Company is taking proactive actions to access the financial information from the associate, including but not limited to, appointing a director to the board of directors of the associate and making continuous communication with the management of the associate.

The financial performance for the six months ended 30 September 2012 of the Group reflects the impact of the failure in accessing the associate's financial information in a timely manner, which does not reflect the actual performances of the associate and the Group. The Company will make further announcement once relevant financial information of the associate is obtained.

As the unaudited interim results of the Group for the six months ended 30 September 2012 have not been finalized, 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 should read carefully the Company's announcement regarding the interim results of the Group for the six months ended 30 September 2012 which is expected to be published before the end of November 2012.

By Order of the Board
Amax Holdings Limited
Ng Man Sun
Chairman and Chief Executive Officer

Hong Kong, 23 November 2012

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

* *For identification purpose only*