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AMAX INTERNATIONAL HOLDINGS LIMITED

奧瑪仕國際控股有限公司*

(Formerly known as Amax Holdings Limited)

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

UNAVAILABILITY OF AUDITED FINANCIAL STATEMENTS OF AN ASSOCIATE AND POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the announcement dated 30 May 2014 of the litigation in respect of the Associate's failure to provide its annual accounts. The Board wishes to inform the shareholders of the Company and potential investors that management of the Company expects the financial information of the Associate, which would have significant impact on the Group's financial results, will not be available to the Company before the release of the 2014 Annual Results.

In order to reflect the current available financial information to shareholders, the Company decided to present all significant financial information excluding the financial information of the Associate. The financial statements of the Group for the year ended 31 March 2014 is expected to record a net profit as compared to a net loss with the corresponding period in 2013.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "Board") of directors (the "Directors") of Amax International Holdings Limited (the "Company" and together with its subsidiaries the "Group") wishes to inform the shareholders of the Company and potential investors that management of the Company expects the financial information of Greek Mythology (Macau) Entertainment Group Corporation Limited (the "Associate"), which has significant impact on the financial results for the year ended 31 March 2014 (the "2014 Annual Results") of the Group, will not be available to the Company before the release of the 2014 Annual Results.

The Company has taken continuous actions in an attempt to obtain the Associate's financial information. With reference to the announcement dated 30 May 2014, the Court of First Instance of Macau, SAR, made a ruling on 19 May 2014 that (i) the administrator of the Associate shall within 60 days provide its management accounts for the year ended 31 December 2012; and (ii) the request to allow the auditor(s) appointed by the Court to conduct audit on the abovementioned management accounts is denied. The Company will make further announcement once relevant financial information of the Associate is obtained.

The Company expects that a disclaimer of opinion will be issued by the Company's auditor on the 2014 Annual Results in respect of unavailability of the audited financial statements of the Associate.

In order to reflect the current available financial information to the shareholders, the Company decided to present all significant financial information excluding the financial information of the Associate. The financial information of the Associate is yet to be obtained and included into the Group's financial statements. Hence, the 2014 Annual Results does not reflect the actual performances of the Associate and the Group. Based on the preliminary review on the unaudited consolidated management accounts of the Group, the Group is expected to record a net profit for the financial year ended 31 March 2014 as compared to a net loss for the financial year ended 31 March 2013. The expected net profit is primarily attributable to the recognition of a one-off gain arising from the disposal (the "Disposal") of a wholly owned subsidiary which was at net liability position at the time of disposal. The Board wishes to point out that the Disposal does not have impact on the cash flow of the Group.

This announcement is only based on the preliminary review on the management accounts of the Group, which has not been confirmed nor audited by the Company's auditor. The Company is in the process of finalizing the 2014 Annual Results of the Group.

Shareholders of the Company and potential investors, when dealing in the shares of the Company, should take careful considerations of the Company's announcement regarding the 2014 Annual Results which is expected to be published before the end of June 2014.

By Order of the Board
Amax International Holdings Limited
(Formerly known as "Amax Holdings Limited")
Ng Man Sun
Chairman and Chief Executive Officer

Hong Kong, 5 June 2014

As at the date hereof, Mr. Ng Man Sun (Chairman and Chief Executive Officer) and Ms. Ng Wai Yee are executive directors of the Company; and Ms. Yeung Pui Han, Regina, Mr. Li Chi Fai and Ms. Sie Nien Che, Celia are independent non-executive directors of the Company.

* *For identification purpose only*