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AMAX INTERNATIONAL HOLDINGS LIMITED

奧瑪仕國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

COMPLETION OF THE SALE AND PURCHASE OF THE 60% EQUITY INTERESTS IN FORENZIA ENTERPRISES LIMITED

Reference is made to the announcement of Amax International Holdings Limited dated 18 March 2014 (the “Announcement”) in relation to the Proposed Acquisition of 60% shareholding of the Target Company by the Company; the announcements of the Company dated 3 June 2014 (the “First Extension Announcement”), 3 July 2014 (the “Second Extension Announcement”), 31 July 2014 (the “Third Extension Announcement”) and 1 September 2014 (the “Fourth Extension Announcement”) in relation to the extension of long stop dates of the LOI and the announcement of the Company dated 14 October 2014 (the “Acquisition Announcement”) in relation to the Acquisition. Terms defined in the Announcement; the First Extension Announcement; the Second Extension Announcement; the Third Extension Announcement, the Fourth Extension Announcement and the Acquisition Announcement shall have the same meanings when used herein, unless the context requires otherwise.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that the sale and purchase of the 60% equity interests in the Target Company was completed on 11 November 2014 as all the conditions precedent of the Sale and Purchase Agreement have been fulfilled. The first tranche of 22,200,000 Consideration Shares had been allotted and issued to the Vendor upon the Completion.

The second tranche of 14,800,000 Consideration Shares will be allotted and issued to the Vendor within 6 months after the commencement of the business operation.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the Company's shareholding structures (i) immediately before the completion of the Acquisition; (ii) immediately after the allotment and issue of the Consideration Shares upon Completion; and (iii) immediately after the allotment and issue of Consideration Shares after commencement of business operation:

	Immediately before the completion of the Acquisition		Immediately after the allotment and issue of the Consideration Shares upon Completion		Immediately after the allotment and issue of Consideration Shares after commencement of business operation	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Ng Man Sun	38,877,366	16.57%	38,877,366	15.14%	38,877,366	14.31%
The Vendor	—	—	22,200,000	8.64%	37,000,000	13.62%
Public shareholders	<u>195,755,420</u>	<u>83.43%</u>	<u>195,755,420</u>	<u>76.22%</u>	<u>195,755,420</u>	<u>72.07%</u>
Total	<u>234,632,786</u>	<u>100.00%</u>	<u>256,832,786</u>	<u>100.00%</u>	<u>271,632,786</u>	<u>100.00%</u>

CURRENT STATUS OF THE TARGET GROUP

The setting up of the operation of the Target Group is currently in progress. As at the date of this announcement, the Target Group has appointed an Operator which is responsible for managing and operating the business of the Target Group. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Operator is a third party independent of the Company and its connected persons. In addition, the Company has procured necessary hardware and software, which are in the process of shipment and customization respectively, for setting up the operation of the Target Group.

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

Hong Kong, 11 November 2014

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

* *for identification purpose only*