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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)

RESULTS OF THE OPEN OFFER ON THE BASIS OF ONE (1) OFFER SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE AND ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Reference is made to the prospectus (“**Prospectus**”) of Amax International Holdings Limited (“**Company**”) dated 20 April 2016. Capitalised terms used herein shall, unless otherwise defined, have the same meanings as those defined in the Prospectus.

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated by the Underwriter prior to the Latest Time for Termination. Accordingly, the Open Offer has become unconditional at 4:00 p.m. on Monday, 9 May 2016.

At 4:00 p.m. on Friday, 6 May 2016, being the Latest Time for Acceptance, a total of 22 valid acceptances of Offer Shares have been received for a total number of 123,000,000 Offer Shares, representing approximately 75.0% of the total number of 163,966,393 Offer Shares available for subscription under the Open Offer.

Based on the results of the Open Offer, the Open Offer was under-subscribed by 40,966,393 Offer Shares. In accordance with the Underwriting Agreement, subscribers who are Independent Third Parties procured by the Underwriter have subscribed for all the under-subscribed 40,966,393 Offer Shares, representing approximately 25.0% of the total number of 163,966,393 Offer Shares available for subscription under the Open Offer. As confirmed by the Underwriter, none of the subscribers has become a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Open Offer.

Despatch of certificates for the Offer Shares

Share certificates for the fully-paid Offer Shares will be posted on Monday, 16 May 2016 to the Qualifying Shareholders who have accepted and paid for their Offer Shares at their registered addresses shown on the register of members of the Company by ordinary post at their own risks.

Dealings in the Offer Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 17 May 2016.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the completion of the Open Offer is as follows:

	Immediate before completion of the Open Offer		Immediate after completion of the Open Offer	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mr. Ng Man Sun (<i>Note 1</i>)	37,377,366	11.40	47,412,366	9.64
Underwriter or subscribers procured by it (<i>Note 2</i>)	–	–	40,966,393	8.33
Public Shareholders	<u>290,555,420</u>	<u>88.60</u>	<u>403,520,420</u>	<u>82.03</u>
Total	<u>327,932,786</u>	<u>100.00</u>	<u>491,899,179</u>	<u>100.00</u>

Notes:

1. Mr. Ng Man Sun is the substantial shareholder, chairman, chief executive officer and executive Director of the Company.
2. As confirmed by the Underwriter, none of the subscribers of the Untaken Shares has become a substantial Shareholder (as defined in the Listing Rules) as a result of such subscription and such subscriber, together with parties acting in concert with it, is not holding 10% or more of the issued share capital of the Company upon the allotment and issue of the Offer Shares.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Immediately before completion of the Open Offer, there are outstanding Share Options granted under the Share Option Scheme entitling the holders thereof to subscribe for up to an aggregate of 17,950,000 Shares. As a result of the Open Offer, the exercise price of the outstanding Share Options and the number of Shares to be allotted and issued upon exercise of the outstanding Share Options would be adjusted in the following manner:

Date of grant	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	Exercise price per Share (HK\$)	Existing number of Shares subject to the Share Options	Adjusted exercise price per Share (HK\$)	Adjusted number of Shares subject to the Share Options
5 February 2013	1.540	3,850,000	1.241	4,779,005
3 March 2014	1.670	5,100,000	1.345	6,330,630
10 March 2015	0.870	3,900,000	0.701	4,841,070
25 April 2016	0.459	5,100,000	0.370	6,330,630

The above adjustments in relation to the outstanding Share Options will be effective from Monday, 16 May 2016.

The auditors of the Company, Elite Partners CPA Limited, has reviewed the above adjustments and has certified in writing that the adjustments have been made in accordance with the terms and conditions of the Share Options.

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

Hong Kong, 13 May 2016

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.