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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)

ANNOUNCEMENT

UPDATE ON THE BUSINESS OPERATION OF FORENZIA ENTERPRISES LIMITED AND ITS SUBSIDIARIES

The Board is pleased to announce that on 15 May 2016, Chartreuse, an indirect wholly-owned subsidiary of the Target Company and which holds the Gaming License, received a letter from the Regulator giving in principle approval to Chartreuse to the commencement of the operation of Vanuatu Gaming Business.

Reference is made to the announcements 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; 14 October 2014 (the “**Acquisition Announcement**”) in relation to the Acquisition; 11 November 2014 (the “**Completion Announcement**”) in relation to the completion of the sale and purchase of 60% equity interests in the Target Company; and 23 December 2014, 31 March 2015 and 2 July 2015 (the “**Update Announcements**”) in relation to the status updates on the commencement of trading. Terms defined in the Announcement; Acquisition Announcement; Completion Announcement and the Update Announcements shall have the same meanings when used herein, unless the context requires otherwise.

The Board is pleased to announce that on 15 May 2016, Chartreuse, an indirect wholly-owned subsidiary of the Target Company and which holds the Gaming License, received a letter from the Regulator giving in principle approval to Chartreuse to the commencement of the operation of Chartreuse's gaming business in Vanuatu ("**Vanuatu Gaming Business**").

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

Hong Kong, 18 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.