

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



AMAX INTERNATIONAL HOLDINGS LIMITED

奧瑪仕國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

PROPOSED REFRESHMENT OF GENERAL MANDATE AND INCREASE IN AUTHORISED SHARE CAPITAL

**Independent Financial Adviser to the Independent Board Committee and
the Independent Shareholders**



Titan Financial Services Limited

REFRESHMENT OF GENERAL MANDATE

The Board proposes the Refreshment of General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of such resolution at the SGM.

BACKGROUND OF AND REASONS FOR THE REFRESHMENT OF GENERAL MANDATE

The Group is principally engaged in investment holdings and investments in high-end niche gaming and entertainment related businesses.

At the AGM, the Shareholders passed, among other things, an ordinary resolution in approving the Existing General Mandate to which the Directors were authorized to allot, issue and otherwise deal with a maximum of 55,786,557 new Shares, representing 20% of the total nominal amount of the share capital of the Company in issue as at the date of passing such resolution.

Since the granting of the Existing General Mandate to the date of this announcement, the Existing General Mandate has been utilized as to approximately 87.8% as a result of (i) the placing of 25,000,000 existing Shares to seven independent places and the top-up subscription of 25,000,000 new Shares completed on 18 September 2015; and (ii) the placing of 24,000,000 existing Shares to nine independent places and the top-up subscription of 24,000,000 new Shares completed on 28 December 2015.

As at the date of this announcement, the Company had an aggregate of 327,932,786 Shares in issue. Subsequent to the fund-raising activities as set out above, only a total of 6,786,557 new Shares might be further allotted and issued under the Existing General Mandate. The Board believes that the Refreshment of the General Mandate is in the best interests of the Company and the Shareholders as a whole by maintaining the flexibility for any future allotment and issue of Shares by the Board necessary for the Group's future business development.

Subject to the passing of the proposed resolution for the Refreshment of General Mandate by the Independent Shareholders at the SGM by way of poll and on the basis that no Share(s) will be issued or repurchased by the Company prior to the SGM, the Company will be allowed under the New General Mandate to issue 65,586,557 Shares, being 20% of the Shares in issue as at the date of this announcement. As the Refreshment of General Mandate is to be proposed to the Shareholders before the Company's next annual general meeting, pursuant to the Listing Rules, this proposal is subject to the Independent Shareholders' approval by way of poll at the SGM. Pursuant to Rule 13.36(4)(a) of the Listing Rules, any controlling Shareholders and their associates, or where there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolution regarding the Refreshment of General Mandate to be proposed at the SGM. Pursuant to Rule 13.39(4) of the Listing Rules, the vote of the Independent Shareholders in respect of the Refreshment of General Mandate at the SGM will be taken by way of poll.

As at the date of this announcement, there is no controlling Shareholder. As at the date of this announcement, Mr. Ng Man Sun, being the chairman, chief executive officer and executive Director of the Company, has 37,377,366 Shares of the Company, none of the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates has any Shares. Therefore, Mr. Ng Man Sun is required to abstain from voting in favour of the resolution in respect of the Refreshment of General Mandate.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The existing authorised share capital of the Company is HK\$80,000,000 divided into 400,000,000 Shares of which 327,932,786 Shares are in issue and there are outstanding Share Options carrying rights to subscribe for an aggregate of 12,850,000 Shares.

In order to provide the Company with a flexibility for future investment opportunities, the Board proposes to increase the authorised share capital of the Company to HK\$400,000,000 divided into 2,000,000,000 Shares by the creation of an additional 1,600,000,000 Shares.

The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the SGM.

GENERAL

The Independent Board Committee, comprising Ms. Yeung Pui Han, Regina, Mr. Li Chi Fai and Ms. Sie Nien Che, Celia, all being the independent non-executive Directors, has been established to advise the Independent Shareholders on the Refreshment of General Mandate. Titan Financial Services Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among others, information regarding (i) the Refreshment of General Mandate; (ii) the Increase in Authorised Share Capital; (iii) advice from the Independent Board Committee and the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Refreshment of General Mandate; and (iv) a notice of SGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

“AGM”	the annual general meeting of the Company held on 28 August 2015
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Company”	Amax International Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Existing General Mandate”	the general mandate duly approved and granted by the Shareholders at the AGM to the Directors to allot, issue and deal with a maximum of 55,786,557 new Shares, representing 20% of the issued share capital of the Company as at the date of passing the relevant resolution at the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Increase in Authorised Share Capital”	the increase in the authorised share capital of the Company from HK\$80,000,000 (divided into 400,000,000 Shares) to HK\$400,000,000 (divided into 2,000,000,000 Shares) by the creation of an additional 1,600,000,000 Shares
“Independent Board Committee”	the independent board committee of the Board, comprising all the independent non-executive Directors, namely Ms. Yeung Pui Han, Regina, Mr. Li Chi Fai and Ms. Sie Nien Che, Celia, established to advise the Independent Shareholders in respect of the Refreshment of General Mandate
“Independent Financial Adviser”	Titan Financial Services Limited, a corporation licensed to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, which has been appointed as the independent financial adviser to advise to the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of General Mandate

“Independent Shareholder(s)”	any Shareholder(s) other than the controlling Shareholders and their respective associates or, if there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New General Mandate”	the new mandate proposed to be sought at the SGM to authorize the Directors to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution on the Refreshment of General Mandate at the SGM
“PRC”	the People’s Republic of China
“Refreshment of General Mandate”	the proposed refreshment of the Existing General Mandate by way of granting the New General Mandate
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving (i) the Refreshment of General Mandate; and (ii) the Increase in Authorised Share Capital
“Share(s)”	ordinary share(s) of HK\$0.2 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option(s)”	option(s) granted or to be granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 12 September 2012
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

Yours faithfully
For and on behalf of the Board of
Amax International Holdings Limited
Ng Man Sun
Chairman and Chief Executive Officer

Hong Kong, 29 January 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.

* *for identification purpose only*