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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 PLACING OF EXISTING SHARES AND
TOP-UP SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

The Board announces that all conditions of the Placing and the Subscription have been fulfilled and the completion of the Placing and the Subscription took place on 15 February 2017 and 22 February 2017 respectively, in accordance with the terms and conditions of the Placing and Subscription Agreement in which an aggregate of 13,000,000 Placing Shares had been successfully placed to seven Placees, who and whose ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules), at a price of HK\$0.50 per Placing Share.

As all conditions of the Subscription have been fulfilled, the Company allotted and issued 13,000,000 Subscription Shares to the Subscriber at HK\$0.50 per Subscription Share on 22 February 2017.

Reference is made to the announcement of the Company dated 10 February 2017 in respect of the Placing of existing Shares and Top-up Subscription of new shares under General Mandate (the “**Announcement**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board announces that all conditions of the Placing and the Subscription have been fulfilled and the completion of the Placing and the Subscription took place on 15 February 2017 and 22 February 2017 respectively. An aggregate of 13,000,000 Placing Shares have been successfully placed by the Placing Agent to seven Placees at the Placing Price of HK\$0.50 per Placing Share pursuant to the terms and conditions of the Placing and Subscription Agreement. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placees are independent third parties. The Placees have not become a substantial Shareholder (as defined under the Listing Rules) immediately after the Placing.

As all conditions of the Subscription had been fulfilled, the Company allotted and issued 13,000,000 Subscription Shares to the Subscriber at HK\$0.50 per Subscription Share on 22 February 2017. The net proceeds from the Subscription amount to approximately HK\$6.10 million which will be utilized for general working capital and investment of the Group.

The table below sets out the shareholding structures of the Company immediately before and after completion of the Placing and the Subscription:

Shareholder	Immediately before the Placing and the Subscription		Immediately after the Placing but before the Subscription		Immediately after the Subscription	
	<i>Number of</i>		<i>Number of</i>		<i>Number of</i>	
	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
Mr. Ng Man Sun (<i>Note 1</i>)	47,412,366	9.00	34,412,366	6.53	47,412,366	8.78
Shen Nan (Macao) Investment Co., Ltd. (<i>Note 2</i>)	67,743,000	12.86	67,743,000	12.86	67,743,000	12.55
Mr. Huang Wei Qiang	70,890,000	13.46	70,890,000	13.46	70,890,000	13.13
Placee(s)	–	–	13,000,000	2.47	13,000,000	2.41
Other public Shareholders	340,753,813	64.68	340,753,813	64.68	340,753,813	63.13
	<u>526,799,179</u>	<u>100.00</u>	<u>526,799,179</u>	<u>100.00</u>	<u>539,799,179</u>	<u>100.00</u>

Note:

1. Mr. Ng Man Sun is the substantial shareholder, chairman, chief executive officer and executive Director of the Company.
2. Ms. Xu Ting holds 76% equity interests and Mr. Huang Wei Qiang holds 24% equity interests respectively in Shen Nan (Macao) Investment Co., Ltd.

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

Hong Kong, 22 February 2017

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.