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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)**

## **CLARIFICATION ANNOUNCEMENT**

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

Reference is made to the announcement of Amax International Holdings Limited (the “**Company**”) dated 28 September 2017 in relation to the placing of existing shares and top-up subscription of new shares under the General Mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the respective meanings as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Company wishes to provide shareholders of the Company and the public with additional information regarding the intended use of net proceeds from the Subscription as below.

## INTENDED USE OF NET PROCEEDS

<b>Date of initial announcement</b>	<b>Description</b>	<b>Net proceeds</b>
28 September 2017	Placing of existing Shares and top-up subscription of new Shares	HK\$10.30 million

### Intended use of net proceeds as at the date of the Announcement:

<b>Items</b>	<b>HK\$ (million)</b>
<b>General working capital</b>	
Staff salaries and Directors fees	1.70
Rental and operating expenses	2.60
Legal and professional fees	0.80
Settlement of payables	<u>1.50</u>
<b>Subtotal</b>	<b><u>6.60</u></b>
<b>Investment</b>	
Vanuatu gaming business	1.00
Proposed acceptance of an offer of the operating rights of the VIP room in Cambodia	1.20
Acquisition of Explicitly Grand Investments Limited	<u>1.50</u>
<b>Subtotal</b>	<b><u>3.70</u></b>
<b>Total</b>	<b><u>10.30</u></b>

**Completion of the Placing and the Subscription is subject to the satisfaction of the conditions precedent in the Placing and Subscription Agreement. As the Placing and the Subscription may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 3 October 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.*