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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)

CONNECTED TRANSACTION COMPLETION OF DEEDS OF SETTLEMENT INVOLVING ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to the circular of Amax International Holdings Limited (the “**Company**”) dated 31 May 2018 (the “**Circular**”) in relation to the Deed and the Second Deed in respect of the Promissory Notes and the announcements of the Company dated 9 July 2018 and 12 July 2018 (the “**Announcements**”) in relation to the extension of the First Completion date. Unless defined otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements.

COMPLETION OF THE DEED OF SETTLEMENT

The Board is pleased to announce that all conditions precedent to the Deed and the Second Deed have been fulfilled and First Completion and Second Completion took place on 23 July 2018. As a result of the First Completion and the Second Completion, (i) Ms. Lee has returned PN#27 to the Company for cancellation and has assigned the sum of HK\$82,500,000 under PN#27 in favour of Mr. Ng; (ii) Mr. Wu has returned PN#32 to the Company for cancellation and has assigned the sum of HK\$22,000,000 under PN#32 in favour of Mr. Ng; (iii) the consent orders have been duly signed and the Legal Proceedings will be dismissed accordingly; (iv) a sum of HK\$5,500,000 has been paid by the Company

to the Holders' solicitors; (v) the Ng PN in the amount of HK\$104,500,000 has been issued to Mr. Ng by the Company to repay the aggregate amount of HK\$104,500,000 assigned to Mr. Ng by the Holders under the Deed; (vi) the Settlement PN and the Convertible Bonds have been issued to the Holders in accordance with the terms of the Deed; and (vii) the Second Convertible Bonds has been issued by the Company to Mr. Ng to settle the Ng PN.

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

Hong Kong, 23 July 2018

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.