

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)

CONVERSION OF CONVERTIBLE BONDS

Reference is made to the circular (the “**Circular**”) of Amax International Holdings Limited (the “**Company**”) dated 31 May 2018, and the announcements of the Company dated 19 June 2018 and 23 July 2018 (the “**Announcements**”) in relation to, inter alia, deeds of settlement and the issuance of the Second Convertible Bonds in an aggregate principal amount of HK\$104,500,000 to Mr. Ng. Capitalized terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular unless otherwise defined.

CONVERSION OF CONVERTIBLE BONDS

On 29 January 2019, the Company received a conversion notice from Mr. Ng in relation to the exercise of the conversion rights attached to the Second Convertible Bonds, to convert the Second Convertible Bonds in the principal amount of HK\$50,500,000 at the Second Conversion Price of HK\$0.30 per Share (the “**Conversion**”). As a result of this Conversion, the Company allotted and issued a total of 168,333,333 Second Conversion Shares on 4 February 2019. The Second Conversion Shares rank pari passu in all respects among themselves and with all other existing Shares in issue. The 168,333,333 Second Conversion Shares representing approximately 18.88% of the total issued shares of the Company before the Conversion and approximately 15.88% of the total issued shares of the Company as enlarged by the allotment and issue of the 168,333,333 Second Conversion Shares upon the Conversion.

EFFECTS OF THE CONVERSION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (a) immediately before the allotment and issue of Second Conversion Shares; and (b) immediately after the allotment and issue of Second Conversion Shares:

	Immediately before the allotment and issue of Second Conversion Shares		Immediately after the allotment and issue of Second Conversion Shares	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Mr. Ng Man Sun (<i>Note 1</i>)	57,468,626	6.44	225,801,959	21.30
Other public Shareholders	<u>834,249,413</u>	<u>93.56</u>	<u>834,249,413</u>	<u>78.70</u>
Total	<u>891,718,039</u>	<u>100</u>	<u>1,060,051,372</u>	<u>100</u>

Note(s):

1. Mr. Ng Man Sun is the chairman, chief executive officer and executive Director of the Company.

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

Hong Kong, 4 February 2019

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.