



## A-MAX REPORTS JUNE ROLLING CHIP VOLUME OF HK\$36 BILLION

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(Hong Kong, Jul 2, 2008) – **A-Max Holdings Limited (HK:0959)** (“**A-Max**” or “**the Company**”) announced today that rolling chip volume (as defined below) generated by AMA International Limited (“**AMA**”), in which the Company has an indirect 80% interest in its profits, amounted to HK\$36 billion (un audited) in June 2008. Through the operation since mid-Dec 2007, A-Max has generated more than HK\$260 billion (unaudited) rolling chip volume in the Macau market during this period. Recently enacted restrictions on visas for visitors from Guangdong Province travelling to Macau and an increase in the commission rates paid by competitors to junket operators ahead of a proposed cap on such commissions impacted AMA’s June 2008 rolling chip volume.

**Mr. Ted Chan**, Chief Executive Officer of A-Max, commented, “While the June rolling chip volume fell below recent monthly volumes we attribute the performance, in part, to the recently enacted visa restrictions. We believe that given time the market will absorb this impact and move forward much as it did approximately one year ago in a similar situation.

“In addition we are seeing the short-term effect of promotional activity in the market by certain gaming operators which increased commission rates paid to junket operators doing business at other properties in Macau as a means to potentially increase their near-term market share ahead of a possible cap on commissions. Given the quality of the VIP facilities at the Crown Macau and the competitive advantage of our business model, whereby we have the ability to provide liquidity to multiple junket operators and to aggregate their VIP volumes at one facility, A-Max does not compete in the Macau market on the basis of providing high commission rates. Our business model instead focuses on generating an appropriate margin for the services we provide which results in solid cash flow contributions to the Company. This operational discipline combined with the recent allocation of an additional 40 tables at Crown Macau to the VIP market, which AMA recently began to service, will allow A-Max to maintain its position as a leading driver of VIP rolling chip volumes in this fast growing market.”

Late in 2007 A-Max entered the gaming promotion business in Macau through AMA, whose business model differs from that of other junket operators in Macau. Instead of working directly with junkets and/or gaming customers, AMA aggregates the business of junket operators to whom commissions of 0.9% to 1.21% of rolling chip volume are payable.

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**Definition of Rolling Chip Volume**

VIP Rolling Chip Turnover is used by casinos to measure the volume of VIP business transacted and represents the aggregate amount of bets players make. Bets are wagered with “non-negotiable chips” and winning bets are paid out by casinos in so-called “cash” chips. “Non-negotiable chips” are specifically designed for VIP players to allow casinos to calculate the commission payable to junket operators. Junket commissions are paid based on the total amount of “non-negotiable chips” purchased by each player. Junkets therefore require the players to “roll,” from time to time, their “cash chips” into “non-negotiable” chips for further betting so that they may receive their commissions (hence the term “Rolling Chip Turnover”).

Through the junket operators, “non-negotiable chips” can be converted back into cash at any time. Betting using rolling chips, as opposed to using cash chips, is also used by the DICJ (Macau Gaming Control Board) to distinguish between VIP table revenue and mass market table revenue.

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**About A-Max Holdings Limited**

Listed on the Main Board of the Hong Kong Stock Exchange with a market capitalisation of approximately HK\$2 billion, A-Max Holdings Limited (“A-Max”) is principally engaged in gaming and entertainment business in Macau. A-Max conducts its casino operation in Macau via its 49.9%-owned Greek Methodology Macau Entertainment Group Corporation Limited and late in 2007 entered into gaming promotion business in Macau via AMA International Limited (“AMA”) in which it has an indirect 80% interest. The gaming promotion operation is expected to emerge as the Company’s primary source of earnings.

**About AMA International Limited (“AMA”)**

AMA is a gaming intermediary aggregating the junket business of junket operators (the “collaborators”) and refers such business to casinos. AMA receives commissions from these casinos based on VIP rolling chip turnover. It in turn pays a commission rate ranging between 0.90% and 1.21% to its collaborators.

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