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## **Amax Entertainment Holdings Limited**

**澳瑪娛樂控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 959)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rules 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Directors**”) of Amax Entertainment Holdings Limited (the “**Company**”) had resolved to grant share options (the “**Options**”) to certain executive Directors, senior management and employees (the “**Grantees**”) to subscribe for ordinary shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company, subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 12 August 2002.

A summary of such grant is set out below:

Date of grant	:	23 April 2009
Exercise price of the Options granted	:	HK\$0.193 per Share
Number of Options granted	:	17,000,000 Options each entitling the Grantee to subscribe for one Share
Closing price of the Shares as quoted on the Stock Exchange on the date of grant	:	HK\$0.193 per Share
Validity period of the Options	:	During the period commencing on 23 April 2009 until 22 April 2019. The Options granted cannot be exercised before 23 April 2010.
Consideration for the Grant	:	HK\$1.00 to be paid by each grantee upon acceptance of the share options granted.

Among the 17,000,000 Options, 16,000,000 Options have been granted to the following Directors and senior management of the Company:

<u>Name</u>	<u>Title</u>	<u>No. of Options</u>
Cheung Nam Chung	Executive Director	4,000,000
Huang Xiang Rong	Executive Director	3,000,000
Li Wing Sze	Executive Director	3,000,000
Wong Lee Ping	Deputy Chief Executive Officer	6,000,000

By Order of the Board of  
**Amax Entertainment Holdings Limited**  
**Cheung Nam Chung**  
*Chairman*

Hong Kong, 23 April 2009

*As at the date of this announcement, the board of Directors comprises Mr. Cheung Nam Chung, Mr. Huang Xiang Rong, and Ms. Li Wing Sze being the executive Directors, Mr. Leung Kin Cheong, Laurent being the non-executive Director and Attorney Lorna Patajo Kapunan, Mr. Chan Chiu Hung, Alex, Mr. Cheng Kai Tai, Allen, Mr. Fang Ang Zeng and Professor Zeng Zhong Lu being the independent non-executive Directors.*

\* *For identification purpose only*