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AMAX
Holdings Limited
Amax Holdings Limited
奧瑪仕控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 959)

**Resignation of Independent Non-Executive Director,
Member of Audit Committee and Chairlady of Remuneration Committee**

The Board wishes to announce that Attorney Kapunan resigned as an Independent Non-executive Director, member of Audit Committee and Chairlady of Remuneration Committee with effect from 6 May 2010.

The Board of Directors (“the Board”) wishes to announce that Attorney Lorna Patajo Kapunan (“Attorney Kapunan”) has resigned as Independent Non-executive Director (“INED”) and ceased to be member of Audit Committee (“Audit Committee”) and Chairlady of Remuneration Committee of the Company (“Remuneration Committee”) with effect from 6 May 2010 due to her heavy commitments in legal professions which prevents her from fulfilling with utmost diligence of her duties to the Company.

Attorney Kapunan has confirmed that she had no disagreement with the Board of Directors and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board noted that following the resignation of Attorney Kapunan as the Chairlady of the Remuneration Committee, the number of the Remuneration Committee members falls below the minimum number requirement stated in the terms of reference and cannot fulfill the Code Provisions of the Code of Corporate Governance Practices (“Code Provisions”) under Appendix 14 of Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“the Listing Rules”) in that a majority of the members of the Remuneration Committee should be Independent Non-executive Directors. The Board shall use its best endeavour to look for a suitable candidate for appointment of the Chairman and member of the Remuneration Committee for compliance with the Code Provisions.

The Board would like to take this opportunity to express its gratitude to Attorney Kapunan for her valuable contribution to the Company during her term of office.

By order of the Board
Amax Holdings Limited
Cheung Nam Chung
Chairman

Hong Kong, 6 May 2010

As at the date of this announcement, the Board of Directors comprises Mr. Cheung Nam Chung, Ms. Li Wing Sze, and Mr. Victor Ng being the executive Directors, Mr. Leung Kin Cheong, Laurent and Mr. Lau Dicky being the Non-executive Directors and Mr. Chan Chiu Hung, Alex, Mr. Cheng Kai Tai, Allen and Mr. Fang Ang Zhen being the independent non-executive Directors.