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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)

POSITIVE PROFIT ALERT

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that it is expected that the Net Profit for the six months ended 30 September 2008 will be approximately HK\$220 million which is substantially turn around from a loss of approximately HK\$51 million for the same period last year. The improvement in the financial results of the Group is mainly attributable to the highly success of the junket aggregation business operated by AMA.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of Amax Entertainment Holdings Limited (the “Company”) hereby announces that based on its preliminary review of the relevant unaudited financial statements of the Company and its subsidiaries (the “Group”), it is expected that the unaudited consolidated net profit of the Group for the six months ended 30 September 2008 (the “Net Profit”) will be approximately HK\$220 million which is substantially turn around from a loss of approximately HK\$51 million for the same period last year.

The improvement in the financial results of the Group is mainly attributable to the highly success of the junket aggregation business operated by AMA International Limited (“AMA”).

This positive profit alert announcement and the figures mentioned herein are only based on the preliminary assessment by the Company’s management according to the unaudited management accounts of the Group, which is for reference only and may be subject to adjustments. As such, the actual figures may deviate from the figures mentioned herein. As the results of the Group for the six months ended 30 September 2008 have not been finalized, the Board is not in a position to quantify the exact financial effects at this stage. Shareholders of the Company and potential investors are advised to read carefully the interim results announcement for the six months ended 30 September 2008 of the Company which is expected to be announced in around mid November 2008.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of the Board
Amax Entertainment Holdings Limited
Cheung Nam Chung, Brian
Chairman

Hong Kong, 15 October 2008

As at the date of this announcement, the Board comprises Mr. Cheung Nam Chung, Brian, Mr. Chan Ying Tat, Ted, Mr. Chan Chi Yuen, Mr. Lam Cheok Va, Francis and Ms. Li Wing Sze being the Executive Directors; and Mr. Hau Chi Kit, Aaron being Non-Executive Director; and Mr. Kou Hoi In, Attorney Lorna Patajo Kapunan and Mr. Chan Chiu Hung, Alex being the Independent Non-executive Directors.

* *For identification purpose only*