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AMAX INTERNATIONAL HOLDINGS LIMITED

奧瑪仕國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 959)

**FULFILMENT OF PROFIT GUARANTEE
IN RELATION TO
THE ACQUISITION OF 100% EQUITY INTERESTS IN
EXPLICITLY GRAND INVESTMENTS LIMITED**

Reference is made to the circular of Amax International Holdings Limited (the “**Company**”) dated 30 August 2017 (the “**Circular**”) in relation to the Acquisition. Unless otherwise stated, terms defined in the Circular shall have the same meanings when used herein.

As disclosed in the Circular, Digital Zone Global Limited, a wholly-owned subsidiary of the Company, as purchaser, entered into the Sale and Purchase Agreement on 18 July 2017 and the Supplemental Agreement on 15 August 2017 with Gorgeous Smart Global Investment Limited and New Sphere enterprise Inc. (collectively the “**Vendors**”), in relation to the acquisition of 100% of the issued share capital of Explicitly Grand Investments Limited (together with its subsidiaries, the “**Explicitly Grand Group**”).

Pursuant to the Supplemental Agreement, the Vendors undertake and guarantee to the Company that (i) the net profit after taxation of the Explicitly Grand Group and excluding extra-ordinary items, one-off items, any amounts received or written back for debt or any other provisions for the year ending 31 March 2018 will be no less than HK\$4.91 million in accordance with generally accepted accounting principles in Hong Kong (the “**2018 Guaranteed Profit**”), and the 2018 Guaranteed Profit shall be determined according to the audited consolidated financial statements of the Explicitly Grand Group audited by the Company’s auditor; and (ii) the aggregate value of the legally-binding contracts the Explicitly Grand Group entered into during the period from 1 April 2018 to 31 March 2019 will not be less than HK\$6 million (the “**2019 Guaranteed Performance**”) which shall be verified by the Company’s legal advisor.

Based on the audited consolidated financial statements of the Explicitly Grand Group, actual profit for the financial year ended 31 March 2018 was approximately HK\$5.67 million. Therefore, the 2018 Guaranteed Profit had been fulfilled. The Company will publish announcements in due course to inform the Shareholders whether the Explicitly Grand Group has achieved the 2019 Guaranteed Performance.

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

Hong Kong, 28 June 2018

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.