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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)

DISCLOSEABLE TRANSACTION IN RELATION TO THE TERMINATION OF THE DISPOSAL OF THE MOBILE GAME APPS

Reference is made to the announcements of Amax International Holdings Limited (the “**Company**”) dated 30 April 2018 in relation to the Disposal of the Mobile Game Apps and 29 June 2018 in relation to the extension of the Long Stop Date of the Agreement (the “**Announcements**”). Terms defined in the Announcements shall have the same meanings when used herein, unless the context requires otherwise.

Pursuant to the Agreement, Delivery shall be conditional upon completion by the Purchaser of due diligence review of the Mobile Game Apps and the acceptance test and the Purchaser being reasonably satisfied with such test by 30 June 2018 and the Purchaser shall pay an initial consideration in the sum of HK\$10,000,000 upon Delivery.

On 29 June 2018, the Company and the Purchaser agreed in writing to extend the Long Stop Date to 31 July 2018.

However, the Company received a request from the Purchaser to further extend the Long Stop Date to 31 August 2018 for the purpose of arranging the necessary fund to complete the transaction.

The Company is of the view that uncertainties arise on whether the Purchaser would fulfill its payment obligation under the Agreement given the fact that the Purchaser had repeatedly requested for extension of the Long Stop Date although sufficient time had been granted to the Purchaser to complete the necessary testing and preparation of fund.

Therefore, the Company had requested and mutually agreed with the Purchaser in writing to terminate the Agreement without recourse on 31 July 2018.

The Company is approaching other potential purchasers for the disposal of the Mobile Game Apps and will make further announcement in due course.

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

Hong Kong, 31 July 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.