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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)

**COMPLETION OF PLACING OF EXISTING SHARES AND
TOP-UP SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

The Board announces that all conditions of the Placing and the Subscription have been fulfilled and the completion of the Placing and the Subscription took place on 27 July 2018 and 7 August 2018 respectively, in accordance with the terms and conditions of the Placing and Subscription Agreement in which an aggregate of 39,000,000 Placing Shares had been successfully placed to seven Placees, who and whose ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules), at a price of HK\$0.238 per Placing Share.

As all conditions of the Subscription have been fulfilled, the Company allotted and issued 39,000,000 Subscription Shares to the Subscriber at HK\$0.238 per Subscription Share on 7 August 2018.

Reference is made to the announcement of the Company dated 24 July 2018 in respect of the Placing of existing Shares and top-up Subscription of new shares under General Mandate (the “**Announcement**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board announces that all conditions of the Placing and the Subscription have been fulfilled and the completion of the Placing and the Subscription took place on 27 July 2018 and 7 August 2018 respectively. An aggregate of 39,000,000 Placing Shares have been successfully placed by the Placing Agent to seven Placees at the Placing Price of HK\$0.238 per Placing Share pursuant to the terms and conditions of the Placing and Subscription Agreement. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placees are independent third parties. The Placees have not become a substantial Shareholder (as defined under the Listing Rules) immediately after the Placing.

As all conditions of the Subscription had been fulfilled, the Company allotted and issued 39,000,000 Subscription Shares to the Subscriber at HK\$0.238 per Subscription Share on 7 August 2018. The net proceeds from the Subscription amount to approximately HK\$9.09 million which will be utilized for general working capital and repayment of other borrowings of the Group.

The table below sets out the shareholding structures of the Company immediately before and after completion of the Placing and the Subscription:

Shareholder	Immediately before the Placing and the Subscription		Immediately after the Placing but before the Subscription		Immediately after the Subscription	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Mr. Ng Man Sun (<i>Note 1</i>)	57,468,626	7.05	18,468,626	2.27	57,468,626	6.73
Mr. Huang Wei Qiang	86,900,000	10.66	86,900,000	10.66	86,900,000	10.17
Placee(s)	—	—	39,000,000	4.78	39,000,000	4.56
Other public Shareholders	671,161,413	82.29	671,161,413	82.29	671,161,413	78.54
	<u>815,530,039</u>	<u>100.00</u>	<u>815,530,039</u>	<u>100.00</u>	<u>854,530,039</u>	<u>100.00</u>

Note:

1. Mr. Ng Man Sun is the chairman, chief executive officer and executive Director of the Company.

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

Hong Kong, 7 August 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.