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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)

PROFIT WARNING

This announcement is made by Amax International Holdings Limited (the “**Company**” and together with its subsidiaries the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2019, the Group is expected to record an obvious increase in loss when compared with net loss attributable to owners of the Company of HK\$52.8 million in the corresponding period in 2018.

Reference is made to the announcements of the Company dated 17 February 2019, 28 February 2019 and 29 March 2019 and the circular of the Company dated 13 March 2019 (the “**Circular**”) in relation to, among other things, the Impairment and the Disposal. Unless defined otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The increase in loss for the year ended 31 March 2019 was mainly due to (i) impairment loss made on 16 February 2019 on the interest in the Associate Company in the amount of approximately HK\$353.6 million; and (ii) impairment loss made on 16 February 2019 on the amount due from the Associate Company in the amount of approximately HK\$28.5 million. The Board wishes to emphasize that the abovementioned impairments made are one-off and non-cash in nature and do not have any impact on the cash flow and the current business operation of the Group.

It should be noted that the Company has yet to finalise the annual results of the Group for the year ended 31 March 2019 (the “**2019 Annual Results**”). The information contained in this announcement is only based on information currently available to the Group and the Board’s preliminary assessment of the management accounts of the Company, all of which require further discussion and review by the Company’s auditors and the audit committee of the Company.

Shareholders of the Company and potential investors should take careful considerations of the Company’s announcement regarding the 2019 Annual Results which is expected to be published before the end of June 2019.

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

Hong Kong, 17 June 2019

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.