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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 PERFORMANCE GUARANTEE IN RELATION TO THE ACQUISITION OF 100% EQUITY INTERESTS IN EXPLICITLY GRAND INVESTMENTS LIMITED

Reference is made to the circular dated 30 August 2017 (the “**Circular**”) and the announcement dated 28 June 2018 of Amax International Holdings Limited (the “**Company**”) 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, among others, 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 and the verification performed by the Company's legal advisor, the 2019 Guaranteed Performance had been fulfilled, and no compensation is required to be paid by the Vendors to the Company pursuant to the Supplemental Agreement.

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

Hong Kong, 27 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.