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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, or registered institutions in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Amax International Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)**

**(1) MAJOR TRANSACTION  
IN RELATION TO THE DISPOSAL OF THE MOBILE GAME APPS;  
(2) PROPOSED CHANGE OF COMPANY NAME;  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

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A letter from the Board of the Company is set out on pages 4 to 13 of this circular.

A notice convening a special general meeting (the “SGM”) of the Company to be held at Suites 903–905, 9/F, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Thursday, 10 October 2019 at 11:00 a.m. is set out on pages 23 to 25 of this circular. A form of proxy for use at the special general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk).

Whether or not you are able to attend the special general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Agreement”	the conditional Agreement dated 5 June 2019 entered into between the Vendor and the Purchaser in relation to the Disposal
“ASEAN”	the Association of Southeast Asian Nations
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	a day on which the banks are open for business in Hong Kong (other than Saturday, Sunday and any day on which a tropical cyclone warning No. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon)
“Cambodia”	the Kingdom of Cambodia
“Change of Company Name”	the proposed change of the English name of the Company from “Amax International Holdings Limited” to “Century Entertainment International Holdings Limited”, and to adopt the Chinese name of “世紀娛樂國際控股有限公司” as the secondary name of the Company in place of “奧瑪仕國際控股有限公司”
“Company”	Amax International Holdings Limited, a company incorporated in Bermuda with limited liability, and the issued Shares of which are listed on the main board of the Stock Exchange
“Completion”	completion of the sale and purchase of the Mobile Game Apps in accordance with the terms and conditions of the Agreement
“Completion Date”	the day on which Completion shall take place (or such later date as the parties shall agree)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Consideration”	HK\$30 million being the consideration for the sale and purchase of the Mobile Game Apps

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## DEFINITIONS

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“Deed”	the deed of settlement executed by the Company and the holders of certain promissory notes issued by the Company in an aggregate principal amount of HK\$190 million on 29 December 2017 in relation to the settlement of the disputes arose between the Company and the holders of such promissory notes
“Delivery”	delivery of the Mobile Game Apps and/or relevant documentation by the Vendor to the Purchaser
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Mobile Game Apps by the Vendor to the Purchaser pursuant to the Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Latest Practicable Date”	10 September 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 October 2019
“Mobile Game Apps”	30 offline mobile game apps’ source codes which cover the areas including but not limited to (i) leisure and entertainment; (ii) education and intellectual; (iii) sport; and (iv) adventures
“Mobile Game Apps Acquisition Announcements”	the Company’s announcements dated 16 March 2017 and 30 March 2017 in relation to the acquisition of the Mobile Game Apps
“PRC”	the People’s Republic of China
“Purchaser”	Galaxy World Co., Ltd., a company incorporated in the Kingdom of Cambodia

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## DEFINITIONS

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“Remaining Group”	the Group immediately after Completion
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“SGM”	the special general meeting of the Company to be held on Thursday, 10 October 2019 at 11:00 a.m. for the purpose of considering and, if thought fit, approving the Disposal and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) of HK\$0.2 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the supplemental agreement dated 30 August 2019 entered into between the Vendor and the Purchaser in relation to the extension of the Long Stop Date of the Agreement
“Vanuatu”	the Republic of Vanuatu
“Vendor”	Digital Zone Global Limited, a company incorporated in the British Virgin Islands which is a wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

*In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.*



**AMAX INTERNATIONAL HOLDINGS LIMITED**

**奧瑪仕國際控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 959)**

**Board of Directors:**

*Executive Directors:*

Mr. Ng Man Sun

*(Chairman and Chief Executive Officer)*

Ms. Ng Wai Yee

*Independent Non-executive Directors:*

Ms. Yeung Pui Han, Regina

Mr. Li Chi Fai

Ms. Sie Nien Che, Celia

**Registered office:**

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

**Head office and principal place  
of business in Hong Kong:**

Suite 6303-04,

63/F, Central Plaza,

18 Harbour Road,

Wanchai, Hong Kong

17 September 2019

*Dear Shareholder(s),*

**(1) MAJOR TRANSACTION  
IN RELATION TO THE DISPOSAL OF THE MOBILE GAME APPS;  
(2) PROPOSED CHANGE OF COMPANY NAME;  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

References are made to the announcements of the Company dated 5 June 2019, 27 June 2019, 19 July 2019, 13 August 2019 and 2 September 2019 in relation to the Disposal, and 9 September 2019 in relation to the Change of Company Name.

The purpose of this circular is to provide Shareholders with, among other things, further information in respect of the Disposal, the Change of Company Name, the notice of SGM and other information as required under the Listing Rules.

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## LETTER FROM THE BOARD

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### DISPOSAL OF THE MOBILE GAME APPS

#### THE AGREEMENT

##### Date

5 June 2019

##### Parties

- (i) The Company (as Vendor); and
- (ii) Galaxy World Co., Ltd. (as Purchaser)

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Purchaser and its associates are Independent Third Parties.

##### Assets to be disposed of

Pursuant to the Agreement, the Vendor has conditionally agreed to dispose of, and the Purchaser has conditionally agreed to purchase the Mobile Game Apps. The Mobile Games Apps comprise 30 offline mobile game apps' source codes which cover the areas including but not limited to (i) leisure and entertainment; (ii) education and intellectual; (iii) sport; and (iv) adventures.

The Group acquired the Mobile Game Apps from Sky Bliss International Limited (a company incorporated in the British Virgin Islands with limited liability and is owned as to 50% by Mr. Patrick Wah Poon and 50% by Ms. Ng Wing Ki Kristy, respectively) on 30 March 2017 at the consideration of HK\$27,000,000. (Details were disclosed in the Mobile Game Apps Acquisition Announcements). To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, each of Sky Bliss International Limited, Mr. Patrick Wah Poon and Ms. Ng Wing Ki Kristy does not have any relationship with the Purchaser and its ultimate beneficial owner.

The Board and senior management of the Company are of the view that appropriate due diligence work had been put in place at the time of acquisition of the Mobile Game Apps. The due diligence work conducted by the Board and the senior management of the Company included, among others, (i) performed examination and testing of all source code files of the Mobile Game Apps; (ii) assessed the PRC mobile gaming market by conducting research from publicly available information and enquiring the independent professional valuer engaged by the Company; (iii) discussed with the independent professional valuer engaged by the Company on the valuation of the Mobile Game Apps; (iv) discussed with mobile apps solution provider in re-designing the Mobile Game Apps and methodology to launch the Mobile Game Apps; and (v) discussed about the formulation and implementation of business model regarding the Mobile Game Apps among the Board and senior management of the Company.

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## LETTER FROM THE BOARD

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After discussions and assessment among the Board and senior management of the Company on the business model of the Mobile Game Apps, it was the Company's plan to re-design the layout of the Mobile Game Apps and to develop its own website platform to launch the Mobile Game Apps targeting PRC players. The Group shall open a bank account in the PRC to operate the Mobile Game Apps business and the Group had discussed and established appropriate internal control procedures to monitor the business operation of the Mobile Game Apps. The Company considered the above-mentioned implementation plan to run the Mobile Game Apps business was feasible and practical and its due diligence performed at the time of acquisition of the Mobile Game Apps was sufficient and satisfactory. It was expected that the Mobile Game Apps could be launched within six months upon completion of the acquisition of the Mobile Game Apps on 30 March 2017. On 18 July 2017, the Company announced that it had planned to acquire an innovative intellectual properties and technological solutions company which the Company could leverage on the experience and expertise of it to develop the Mobile Game Apps. The acquisition was completed on 18 October 2017.

In the course of implementing the planned business model to launch the Mobile Game Apps, the Group had enquired three banks in the PRC about opening a bank account to operate the Mobile Game Apps business. However, the banks were unwilling to open the bank account for the Company without specific reason. In this regard, the Group had considered feasibility of other alternatives, including engaging an intermediary to handle the fund generated from revenue. However, it was assessed to be impracticable as such arrangement highly depends on the behaviour of the external third parties and uncertainties arise from how to ensure these external parties would strictly follow the Company's instructions and comply with relevant laws and regulations in the PRC. Without an official corporate bank account in the PRC, or other means to resolve the issue, progress has been stagnant pending a comprehensive solution in establishing other feasible and lawful means to transfer funds generated from the Mobile Game Apps in PRC to the Company in compliance with relevant laws and regulations in the PRC, in particular, in the aspects of anti-money laundering and foreign exchange control in the PRC. As a result of the above issue, the Company could not predict the exposure of business risk in launching the Mobile Game Apps and therefore, considered not to launch the Mobile Game Apps unless uncertainties in relation to compliance with anti-money laundering and foreign exchange control in the PRC could be resolved. As at the date of the Agreement, no concrete method has been reached to resolve the above-mentioned issues.

In July 2017, the Company captured business opportunity to expand its core gaming business to Cambodia. The Company sees attractive business potential in developing gaming business in Cambodia. With the successful opened up of gaming business in Cambodia and in view of the unpredictable business risk associated with the launching of the Mobile Game Apps which may have adverse impact to the Company, the Company has adjusted its business direction to place more focus in exploring gaming business opportunities within Asia Pacific regions while has considered to divest the Mobile Game Apps when opportunity arise.

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## LETTER FROM THE BOARD

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At the time of completion of the acquisition of the Mobile Game Apps on 31 March 2017, the fair value of the consideration was HK\$30.6 million and was recorded as the carrying value of the Mobile Game Apps in the financial statements of the Company. As at the date of the Agreement, the fair value of the Mobile Game Apps was HK\$30 million. There was a slight impairment of HK\$0.6 million since the acquisition of the Mobile Game Apps.

### **Consideration**

The consideration of the Mobile Game Apps is HK\$30 million, which shall be payable by the Purchaser by way of cash within 8 business days from the date of the Agreement. The Consideration is refundable within 8 business days in case the Agreement is terminated. As at the Latest Practicable Date, the Purchaser has satisfied the Consideration in advance in cash in accordance with the terms and conditions of the Agreement.

The Consideration was arrived at after arm's length negotiations between the parties to the Agreement after taking into account, among others, (i) the carrying value of the Mobile Game Apps of HK\$30 million as at the date of the Agreement; and (ii) the information set out under the section headed "REASONS FOR AND BENEFIT OF THE DISPOSAL AND USE OF PROCEEDS" below.

Having considered (i) the reasons for the Company not to launch the Mobile Game Apps as mentioned above; (ii) the business direction to place more focus in exploring gaming business opportunities within Asia Pacific regions; (iii) the Disposal represents a good opportunity for the Company to divest its investment in the Mobile Game Apps; and (iv) the Consideration is equivalent to the carrying value of the Mobile Game Apps of HK\$30 million as at the date of the Agreement and no material impairment had been provided since completion of the acquisition of the Mobile Game Apps, the Directors are of the view that the Consideration is fair and reasonable in this regard.

### **Conditions precedent**

Completion is conditional upon the fulfillment of the following conditions:

- (i) the due diligence review and the acceptance test on the Mobile Game Apps having been completed to the satisfaction of the Purchaser; and
- (ii) the Agreement and the transactions contemplated thereunder be approved by the Shareholder(s) in accordance with the Listing Rules and the applicable laws and regulations by way of written Shareholder's approval or otherwise by passing the requisite resolution(s) at a general meeting of the Company.

If any of the above conditions are not satisfied by the Long Stop Date (or on such date as shall be extended by agreement between the parties), the Agreement shall be terminated and have no effect and neither party shall then have any liability hereunder.

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## LETTER FROM THE BOARD

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On 30 August 2019, the Vendor and the Purchaser entered into the Supplemental Agreement, pursuant to which the parties had agreed to extend the Long Stop Date of the Agreement to 31 October 2019 or such other date as may be agreed by the parties.

As at the Latest Practicable Date, condition (i) was fulfilled.

### **Delivery and Completion**

Delivery and Completion shall take place on or before the third Business Day after satisfaction of all the conditions precedent to the Agreement.

### **INFORMATION OF THE PURCHASER AND THE VENDOR**

The Purchaser is Galaxy World Co., Ltd., a company incorporated in the Kingdom of Cambodia.

The ultimate beneficial owner of the Purchaser is Mr. Sok Dara, who is a Cambodia citizen.

The Vendor is the beneficial owner of the Mobile Game Apps and is a wholly-owned subsidiary of the Company.

### **REASONS FOR THE DISPOSAL AND USE OF PROCEEDS**

The principal activities of the Group are engaged in the gaming industry in the Asia Pacific and the development of innovative intellectual properties and technological solutions in connection with mobile apps development and augmented reality/virtual reality applications to clients.

After reviewing business performance of the Group's existing business segments, the Company considered focusing more resources on the Group's gaming businesses and IT Solutions Business. The Company will not consider engaging in any mobile game apps or related business which may have possibility to expose the Company to compliance risk of anti-money laundering and foreign exchange control. Given the Consideration is equivalent to the carrying value of the Mobile Game Apps of HK\$30 million as at the date of the Agreement, the Directors are of the view that the Disposal provide an opportunity for the Company to divest the Mobile Game Apps, which no longer a future business development direction of the Company.

On the other hand, the Group is sourcing fund to proceed with the cash flow requirement under the settlement deed dated 29 December 2017 (details are disclosed in the announcements of the Company dated 29 December 2017, 19 June 2018 and 23 July 2018).

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## LETTER FROM THE BOARD

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Pursuant to the Deed, the Company has issued followings promissory notes/convertible bonds:

### Promissory notes

Date of issue	Holders	Terms	Status as at the Latest Practicable Date
23 July 2018	Ms. Lee Bing	Zero-coupon with principal amount of HK\$15,790,000	Matured and settled
23 July 2018	Mr. Wu Weide	Zero-coupon with principal amount of HK\$4,210,000	Matured and settled
23 July 2018	Ms. Lee Bing	Zero-coupon with principal amount of HK\$23,685,000	Will mature on 23 January 2020 and remain outstanding
23 July 2018	Mr. Wu Weide	Zero-coupon with principal amount of HK\$6,315,000	Will mature on 23 January 2020 and remain outstanding

### Convertible bonds

Date of issue	Holders	Terms	Status as at the Latest Practicable Date
23 July 2018	Ms. Lee Bing	Zero-coupon with principal amount of HK\$23,685,000	Will mature on 23 October 2020 and remain outstanding
23 July 2018	Mr. Wu Weide	Zero-coupon with principal amount of HK\$6,315,000	Will mature on 23 October 2020 and remain outstanding

Based on the above table, promissory notes in an aggregate principal amount of HK\$30 million and convertible bonds in an aggregate principal amount of HK\$30 million will matured and need to be settled on 23 January 2020 and 23 October 2020 respectively. Pursuant to the terms of the Deed, Mr. Ng Man Sun has provided personal guarantee to the Company's payment obligations under the Deed.

Therefore, the Company is of the view that the Disposal will strengthen the Group's cash position to (i) meet the cash flow requirement under the settlement deed when materialized in case the Company has no urgent need to utilise the proceeds from the Disposal to satisfy (ii) and (iii) below; (ii) retain resources to further explore new investment opportunity in gaming businesses and IT Solutions Business; and (iii) for general working capital to maintain daily operation of the Group.

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## LETTER FROM THE BOARD

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### **Capital requirement of the Group's gaming business**

Business nature of the Group's gaming business is asset light which does not require significant capital requirement. Cost to render service of the Group's gaming business mainly comprises operator fees, casino rent, rolling commission and other general administration expenses. Operation of the Group's gaming business was and will continue to be financed by funds generated from its operation without borrowings.

### **Capital requirement of the Group's IT and solution business**

Business nature of the Group's IT and solution business is asset light which does not require significant capital requirement. Cost to render service of the Group's IT and solution business mainly comprises staff salaries, office rent and other general administration expenses. Operation of the Group's IT and solution business was and will continue to be financed by funds generated from its operation without borrowings.

### **General working capital requirement of the Company**

Based on the estimation of the management of the Company, the Company's general working capital need for the next twelve months is approximately HK\$19 million. The major components of the general working capital of the Company are Directors remuneration, staff salaries and rent.

The Company will initially use the Group's internal resources to meet the Company's general working capital requirement. When the Group's internal resources are exhausted, the Company will request for the unsecured interest free financial assistance provided by Mr. Ng Man Sun to meet the Company's working capital requirement. In the event that the Shareholders vote down the Disposal, the Company will be obliged to return the HK\$30 million advance payment received to the Purchaser. Given that Mr. Ng Man Sun has undertaken to the Company to provide unsecured interest free financial assistance to the Company if there is any shortfall to meet the Group's working capital requirement, there will not have material impact to the Company's financial and operation position in case the Shareholders vote down the Disposal.

Based on the above, the Directors are of the view that the Company currently has sufficient working capital to satisfy the Group's working capital requirement for at least twelve months from the Latest Practicable Date.

Based on the above-mentioned reasons, the Directors are of the view that the terms of the Agreement (including the Consideration) and the transactions contemplated thereunder are fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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The net cash proceeds from the Disposal, after deducting the estimated expenses in relation to the Disposal, will amount to approximately HK\$29.5 million. Subject to the Completion taking place, it is currently intended that the proceeds of the Disposal will be allocated as to HK\$20 million for investment opportunities in Hong Kong and the Asia Pacific in respect of the gaming and/or the information technology industries when opportunities arise, HK\$7.5 million for repayment of the Group's indebtedness and HK\$2 million for general working capital. The Company will only consider to utilize any part of the proceeds from the Disposal to meet the cash flow requirement under the Deed in the event that the Company has no urgent need to utilize the proceeds from the Disposal to satisfy the above-mentioned intended use. The intended use of proceeds is subject to actual circumstances and decision of the Board when concrete details of proposed uses are put forward for consideration. The Company is currently exploring any business opportunity to further expand its gaming business in Cambodia. As at the Latest Practicable Date, the Group has not identified any specific potential targets for investment and has not entered into any agreement in relation to any potential new projects.

### FINANCIAL EFFECT OF THE DISPOSAL

Following the Completion, the Group will not record any gain or loss on disposal of the Mobile Game Apps, taking into account of (i) the Consideration; and (ii) the carrying value of the Mobile Game Apps of HK\$30 million as at the date of the Agreement. Upon Completion, the Mobile Game Apps will cease to become an asset of the Company.

It should be noted that the actual gain or loss on the Disposal to be recorded by the Group will depend on the carrying value of the Mobile Game Apps recorded on the Group's financial statements at the Completion Date and therefore may be different from the amount mentioned above.

### LISTING RULES IMPLICATIONS

As one or more of the applicable ratios in respect of the Disposal are greater than 25% but all of them are less than 75% pursuant to Chapter 14 of the Listing Rules, the Disposal constitutes a major transaction for the Company and is subject to the reporting, announcement and shareholders' approval requirements under the Listing Rules.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquires, no Shareholder has any material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder. Accordingly, no Shareholder is required to abstain from voting at the SGM.

### CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Amax International Holdings Limited" to "Century Entertainment International Holdings Limited", and to adopt the Chinese name of "世紀娛樂國際控股有限公司" as the secondary name of the Company in place of "奧瑪仕國際控股有限公司".

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## LETTER FROM THE BOARD

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### **Reasons for the Change of Company Name**

The Board considers the proposed new English and Chinese names of the Company will refresh the corporate image and identity of the Company and will more appropriately describe the vision of the Group, which the Board considers is in the interest of the Company and its Shareholders as a whole.

### **Conditions of the Change of Company Name**

The Change of Company Name is subject to:

- (a) the passing of a special resolution by the Shareholders to approve the Change of Company Name at the SGM; and
- (b) the approval for the Change of Company Name being granted by the Registrar of Companies in Bermuda.

Subject to satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new English and Chinese names of the Company on the register in place of the existing English name and the existing secondary name. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

### **Effect of the Change of Company Name**

Upon the Change of Company Name becoming effective, all existing share certificates in issue bearing the current name of the Company will continue to be evidence of title to the Shares and valid for trading, settlement and registration purposes and the rights of the Shareholders will not be affected as a result of the Change of Company Name.

There will not be any arrangement for the exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Should the Change of Company Name become effective, any issue of share certificates thereafter will be in the new name and the securities of the Company will be traded on the Stock Exchange in the new name.

The Company will make further announcements on the result of the special resolution in relation to the Change of Company Name, the effective date of the Change of Company Name, and the new stock short name of the Company as and when appropriate.

### **SGM**

A notice convening the SGM to be held at Suites 903–905, 9/F, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Thursday, 10 October 2019 at 11:00 a.m. is set out on pages 23 to 25 of this circular.

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## LETTER FROM THE BOARD

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To the best knowledge, information and belief of the Directors having made all reasonable enquiries, there is (i) no voting trust nor other agreement nor arrangement nor understanding entered into or binding upon any Shareholders; and (ii) no obligation nor entitlement of any Shareholder as at the Latest Practicable Date, whereby it has or may have temporarily or permanently passed control over the exercise of the voting right in respect of its Shares to a third party, either generally or on a case-by-case basis.

A proxy form for use at the SGM is enclosed. Whether or not the Shareholders are able to attend the special general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish.

### **CLOSURE OF THE REGISTER**

In order to determine entitlement of Shareholders to the right to attend and vote at the SGM (or any adjournment thereof), the Register will be closed from Friday, 4 October 2019 to Thursday, 10 October 2019, both dates inclusive, during which period no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 3 October 2019.

### **RECOMMENDATION**

The Board considers that the Disposal and the transaction contemplated thereunder and also the Change of Company Name are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution and the special resolution respectively to be proposed at the SGM.

### **ADDITIONAL INFORMATION**

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully  
For and on behalf of the Board of  
**Amax International Holdings Limited**  
**Ng Man Sun**  
*Chairman and Chief Executive Officer*

## 1. FINANCIAL INFORMATION OF THE GROUP

Financial information of the Group for each of the year ended 31 March 2017, the year ended 31 March 2018 and the year ended 31 March 2019 are disclosed on pages 37–115 of the Company’s 2017 annual report published on 27 July 2017, pages 40–123 of the Company’s 2018 annual report published on 30 July 2018 and pages 40–132 of the Company’s 2019 annual report published on 29 July 2019 respectively, which are published on both the website of the Stock Exchange (<http://www.hkex.com.hk>) and the website of the Company (<http://www.amaxhldg.com>). Please refer to the hyperlinks as stated below:

Annual report of the Company for the year ended 31 March 2019 published on 29 July 2019 (hyperlink: <http://www1.hkexnews.hk/listedco/listconews/sehk/2019/0729/ltn20190729235.pdf>);

Annual report of the Company for the year ended 31 March 2018 published on 30 July 2018 (hyperlink: <http://www1.hkexnews.hk/listedco/listconews/sehk/2018/0730/ltn20180730457.pdf>); and

Annual report of the Company for the year ended 31 March 2017 published on 27 July 2017 (hyperlink: <http://www1.hkexnews.hk/listedco/listconews/sehk/2017/0727/ltn20170727432.pdf>).

## 2. INDEBTEDNESS STATEMENT

### (i) Promissory notes

As at the close of business on 31 July 2019, being the latest practicable date for the purpose of this indebtedness statement, the Group had outstanding promissory notes amounted to HK\$30,000,000. The promissory notes are interest free and fall due on 23 January 2020.

### (ii) Convertible bonds

As at the close of business on 31 July 2019, being the latest practicable date for the purpose of this indebtedness statement, the Group had outstanding convertible bonds amounted to HK\$30,000,000 which is fall due on 23 October 2020.

### (iii) Other borrowings and payables

As at the close of business on 31 July 2019, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, the Group had other borrowings and payables to independent third parties amounted to approximately HK\$2,160,000. The amounts are unsecured, interest free and repayable on demand.

### (iv) Amount due to a director

As at the close of business on 31 July 2019, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, the amount due to a director, Mr. Ng Man Sun, by the Group amounted to approximately HK\$44,085,000. The amounts are unsecured, interest free and repayable on demand.

Save as aforesaid or otherwise disclosed herein, apart from intra-group liabilities, normal trade and other payables, promissory notes as at 31 July 2019, the Remaining Group did not have any loan capital issued or agreed to be issued, bank overdrafts, loans, debt securities issued and outstanding, and authorized or otherwise created but unissued term loans or other borrowings, indebtedness in nature of borrowings, liabilities under acceptances (other than trade bills) or acceptance credits, debentures, mortgages, charges, finance lease or hire purchase commitments, which are either guaranteed, unguaranteed, secured, or unsecured, guarantees or other material contingent liabilities outstanding at the close of business on 31 July 2019.

### **3. WORKING CAPITAL**

The Directors are of the opinion that, after taking into account (i) the Group's financial resources available; (ii) the guarantee given by Mr. Ng Man Sun in favour of the Company on the Company's payment obligation under the deed of settlement dated 29 December 2017; and (iii) financial assistance provided by Mr. Ng Man Sun to the Group, the Group will have sufficient working capital to satisfy its present requirements for the next twelve months from the date of this circular in the absence of unforeseen circumstances.

Pursuant to the personal guarantee provided by Mr. Ng Man Sun under the Deed, Mr. Ng Man Sun shall upon request by the Company, provide unsecured interest free funding to the Company to meet any payment obligation under the Deed. There is no specific terms to repay the funding provided by Mr. Ng Man Sun under the personal guarantee provided and there is no conditions or uncertainties attached to such arrangement.

Pursuant to the financial assistance letter, Mr. Ng Man Sun shall upon request by the Company, provide unsecured interest free funding to the Company to supporting the daily operation of the Company. There is no specific terms to repay the funding provided by Mr. Ng Man Sun under the financial assistance letter and there is no conditions or uncertainties attached to such arrangement.

### **4. FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

Regarding the Vanuatu gaming business, the Company expects that market conditions of gambling industry in Vanuatu will remain volatile given the more advantageous ASEAN countries (in terms of investment environment and geographical locations) begin to value and accelerate the development of tourism and gambling industry. The Company has been proactively adjusted its positioning and adopted a more conservative strategy by reviewing and cutting the operational expenses for the business in Vanuatu. Going forward, the Company shall maintain this conservative and prudent strategy on the business in Vanuatu while stay alert to the macro economic condition and make suitable adjustment and fine-tuning the business strategy accordingly.

Regarding the Cambodia gaming business, the Company see potential in Cambodia. The number of visitors in Cambodia, especially the tourists from Mainland China, has been growing which is evidence that Cambodia is an evolving destination for tourism and investment. By entering into the gaming industry in Cambodia and the service agreement,

not only did the Company successfully open new income sources with its valuable experience and knowledge in the gaming industry, but also further established its reputation in Cambodia. The Company is actively exploring other gaming related business/investment opportunities in Cambodia.

Regarding Augmented reality (“AR”)/Virtual reality (“VR”) entertainment and mobile games Solutions, the Company is of the view that the AR/VR business has been developing and growing stably. The Company will continue to explore more business opportunities in the VR/AR industry.

## 1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 2. DISCLOSURE OF INTERESTS

### Interests of Directors

As at the Latest Practicable Date, the interests or short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong, “SFO”)) which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the “Model Code”), to be notified to the Company and the Stock Exchange, were as follows:

Name of Directors	Capacity	Number of Shares held	Number of underlying Shares held (Note 1)	Total	Approximate percentage of issued share capital
Mr. Ng Man Sun	Beneficial owner	335,494,593	7,454,780	362,949,373	28.30%
	Interest in a controlled corporation (Note 2)	<u>307,366</u>	<u>—</u>	<u>307,366</u>	<u>0.02%</u>
	<b>Total</b>	<u><u>355,801,959</u></u>	<u><u>7,454,780</u></u>	<u><u>363,256,739</u></u>	<u><u>28.32%</u></u>
Ms. Ng Wai Yee	Beneficial owner	—	7,703,040	7,703,040	0.60%
Ms. Yeung Pui Han, Regina	Beneficial owner	—	2,213,040	2,213,040	0.17%
Mr. Li Chi Fai	Beneficial owner	—	1,964,780	1,964,780	0.15%
Ms. Sie Nien Che, Celia	Beneficial owner	300,000	1,716,520	2,016,520	0.16%

*Notes:*

1. These interests represent the number of underlying shares in respect of the share option scheme of the Company adopted on 12 September 2012.
2. For 307,366 shares being held by East Legend Holdings Limited (“East Legend”), Mr. Ng Man Sun is interested in the entire issued share capital of East Legend and he is deemed to be interested in the 307,366 Shares held by East Legend.

Save as disclosed above, as the Latest Practicable Date, none of the Directors or any chief executive of the Company had an interest or short position in any shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO) or which was required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules to be notified to the Company and the Stock Exchange.

**Interest of substantial Shareholders**

So far as is known to the Directors and the chief executive of the Company, as at the Latest Practicable Date, the following persons had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company (being 5% or more of the Company’s issued share capital) under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of substantial shareholders maintained under section 336 of the SFO. These interests are in addition to those disclosed above in respect of the Directors and the chief executive of the Company.

<b>Name of Shareholder</b>	<b>Capacity/nature of interest</b>	<b>Number of Shares</b>	<b>Approximate percentage of issued share capital</b>
East Legend Holdings Limited <sup>(1)</sup>	Interest of a controlled corporation	307,366	0.02%

*Note:*

1. East Legend Holdings Limited is wholly-owned by Mr. Ng Man Sun who is the sole director. Save as disclosed above, as at the Latest Practicable Date, none of the Directors is a director or employee of a company which had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Directors and the chief executive of the Company were not aware of any person (other than a Director or the chief executive of the Company) who had any interest or short position in the

Shares or underlying Shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO, or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

As at the Latest Practicable Date, other than interests as disclosed above in respect of Mr. Ng Man Sun as Director, the Chairman and CEO (as defined below), Ms. Ng Wai Yee, Ms. Yeung Pui Han, Regina, Mr. Li Chi Fai and Ms. Sie Nien Che, Celia as Directors, the following persons had interests or short position in the shares and underlying shares of the Company as recorded in the register(s) required to be kept under section 336 of the SFO.

Name	Capacity	Number of shares held	Approximate percentage of issued share capital
Ms. Cheng Wai Man	Beneficial owner	96,212,121	7.50%
Mr. Huang Wei Qiang	Beneficial owner	86,900,000	6.78%
Mr. Wong Kam Wah	Beneficial owner	82,542,121	6.44%

Save as disclosed herein and so far as is known to the Directors, as at the Latest Practicable Date, no person (not being a Director or chief executive of the Company) had an interest or a short position in the shares or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other company which is a subsidiary of the Company, or in any options in respect of such share capital.

### 3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of the Group immediately after the Completion (excluding contracts expiring or determinable by the Company within one year without payment of compensation (other than statutory compensation)).

### 4. DIRECTORS' INTERESTS IN ASSETS OR CONTRACTS OR ARRANGEMENTS

As at the Latest Practicable Date, none of the Directors had any direct or indirect interests in any assets which have since 31 March 2019 (being the date to which the latest published audited consolidated financial statements of the Group were made up) been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, none of the Directors were materially interested, directly or indirectly, in any subsisting contract or arrangement entered into by any member of the Group which was significant in relation to the business of the Group.

## 5. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors nor their respective associates had any business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

## 6. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries was engaged in any litigation or claims of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened against the Company or any of its subsidiaries.

## 7. MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business) have been entered into by the members of the Group within the two years immediately preceding the date of this circular and are or may be material:

- (a) the supplemental acquisition agreement dated 15 August 2017 entered into among Digital Zone Global Limited (a wholly-owned subsidiary of the Company) as purchaser, Gorgeous Smart Global Investment Limited and New Sphere Enterprise Inc. (as vendors) in relation to the acquisition of 100% equity interest in MostCore Limited;
- (b) the conditional placing and subscription agreement dated 6 September 2017 entered into among the Company (as issuer), CNI Securities Group Limited (as placing agent) and Mr. Ng Man Sun (as subscriber) in relation to the placing of a total of up to 20,000,000 existing Shares and top-up subscription of 20,000,000 new Shares at the placing price of HK\$0.35 per placing Shares for fund raising of approximately HK\$7 million;
- (c) the conditional placing and subscription agreement dated 28 September 2017 entered into among the Company (as issuer), SBI China Capital Financial Services Limited (as placing agent) and Mr. Ng Man Sun (as subscriber) in relation to the placing of a total of up to 30,000,000 existing Shares and top-up subscription of 30,000,000 new Shares at the placing price of HK\$0.36 per placing Shares for fund raising of approximately HK\$10.80 million;
- (d) the license agreement dated 30 November 2017 entered into between Victor Mind Global Limited (a wholly-owned subsidiary of the Company) as licensee and Crown Resorts Co., Ltd as licensor in relation to the granting of leasing operating rights of a VIP room located in a casino in Cambodia for a term of 3 years commencing from 1 December 2017;

- (e) the deed of settlement dated 29 December 2017 entered into among the Company, Ms. Lee Bing, Mr. Wu Weide (collectively as bondholders) to settle the outstanding promissory notes in the aggregate sum of HK\$190,000,000 in accordance with the settlement proposal, out of which a promissory note in the amount of HK\$104,500,000 (as set out in (j) below) was issued to Mr. Ng Man Sun;
- (f) the advisory agreement dated 18 January 2018 entered into the Company and LDJ Cayman Fund Ltd. (as adviser) in relation to the provision of non-exclusive advisory service in relation to blockchain technology and cryptocurrency;
- (g) the deed of settlement dated 1 March 2018 entered into between the Company and Mr. Ng Man Sun to settle the outstanding promissory notes due by the Company to Mr. Ng Man Sun in the aggregate sum of HK\$104,500,000 by issuing convertible bonds in the same amount;
- (h) the conditional placing and subscription agreement dated 24 July 2018 entered into among the Company (as issuer), SBI China Capital Financial Services Limited (as placing agent) and Mr. Ng Man Sun (as subscriber) in relation to the placing of a total of up to 39,000,000 existing Shares and top-up subscription of 39,000,000 new Shares at the placing price of HK\$0.238 per placing Shares for fund raising of approximately HK\$9.28 million;
- (i) the subscription agreements dated 28 August 2018 entered into between the Company with each of Chanceton Capital Partners Limited, Mr. Wong Kam Wah and Skyline Ace Limited separately to settle their respective indebted amount in the aggregate sum of HK\$9,000,000 by issuing an aggregate of 37,188,000 subscription shares;
- (j) the service agreement dated 11 October 2018 entered into between Victor Mind Global Limited (a wholly-owned subsidiary of the Company) and Cheung Shing Global Travel Entertainment Limited in relation to the provision of technical and pre-opening services by Victor Mind Global Limited to a casino operated by Cheung Shing Global Travel Entertainment Limited in Cambodia for a service fees of HK\$9,000,000;
- (k) the loan capitalisation agreements dated 12 February 2019 entered into between the Company with each of Mr. Wong Kam Wah and Ms. Cheng Wai Man separately to settle the respective outstanding promissory notes in the aggregate sum of HK\$14,000,000 by issuing an aggregate of 42,424,242 loan capitalisation shares;
- (l) the conditional sale and purchase agreement dated 16 February 2019 entered into between the Company (as vendor) and Fu Bo International Limited (as purchaser) in relation to the disposal of 24.8% equity interest in Greek Mythology (Macau) Entertainment Group Corporation Limited by the Company to Fu Bo International Limited at the consideration of HK\$38,000;

- (m) the supplemental agreement dated 27 February 2019 entered into between the Company and Fu Bo International Limited in relation to the disposal of 24.8% equity interest in Greek Mythology (Macau) Entertainment Group Corporation Limited by the Company to Fu Bo International Limited;
- (n) the Agreement; and
- (o) the Supplemental Agreement.

## 8. GENERAL

- (a) The company secretary of the Company is Mr. Cheung Tai Chi. Mr. Cheung is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants.
- (b) The registered office of the Company is situated at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and the head office and principal place of business of the Company is situated at Suite 6303–04, 63/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong.
- (c) The branch share registrar of the Company is Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.
- (d) In the event of inconsistency, the English text of this circular shall prevail over the Chinese text thereof.

## 9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection from 9:00 a.m. to 6:00 p.m. on any weekday other than public holidays, at the principal place of business of the Company at Suite 6303–04, 63/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong from the date of this circular up to the date of the SGM:

- (a) the memorandum of association and bye-laws of the Company’;
- (b) the annual reports of the Company for the three years ended 31 March 2017, 2018 and 2019;
- (c) the material contracts referred to in the paragraph headed “Material Contracts” in this appendix; and
- (d) this circular.

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NOTICE OF SGM

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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)**

**NOTICE IS HEREBY GIVEN** that a Special General Meeting (the “SGM”) of Amax International Holdings Limited (the “Company”) will be held at Suites 903–905, 9/F, Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Thursday, 10 October 2019 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as an ordinary resolution and a special resolution respectively of the Company:

**ORDINARY RESOLUTION**

**“THAT:**

- (a) the conditional agreement dated 5 June 2019 (the “Agreement”) entered into between the Company as the vendor and Galaxy World Co., Ltd. as the purchaser (a copy of which has been produced to the SGM marked “A” and signed by the chairman of the SGM for the purpose of identification) and the transactions contemplated thereunder, be and are hereby approved and confirmed; and
- (b) any one or more of the directors of the Company be and is/are hereby authorized to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient to carry and implement the Agreement and all the transactions contemplated thereunder.”

**SPECIAL RESOLUTION**

**“THAT:**

- (c) subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained, the English name of the Company be changed from “Amax International Holdings Limited” to “Century Entertainment International Holdings Limited”, and the Chinese name of “世紀娛樂國際控股有限公司” be

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## NOTICE OF SGM

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adopted as the secondary name of the Company in place of “奧瑪仕國際控股有限公司”, and that any one or more of the directors of the Company be and is/are hereby authorized to do all such acts and things and to sign, execute, seal (where required) and deliver all such documents and to take all such steps as they may, in their absolute discretion, deem fit in order to effect such change of name.”

Yours faithfully

For and on behalf of the board of directors of  
**Amax International Holdings Limited**  
**Ng Man Sun**  
*Chairman and Chief Executive Officer*

Hong Kong, 17 September 2019

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place  
of business in Hong Kong:*  
Suite 6303–04, 63/F,  
Central Plaza,  
18 Harbour Road,  
Wanchai, Hong Kong

*Notes:*

1. Any shareholder of the Company (the “Shareholder(s)”) entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy needs not be a Shareholder.
2. The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
3. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
4. In order to determine entitlement of Shareholders to the right to attend and vote at the SGM (or any adjournment thereof), the Register will be closed from Friday, 4 October 2019 to Thursday, 10 October 2019, both dates inclusive, during which period no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 3 October 2019.
5. Where there are joint Shareholders, any one of such joint Shareholders may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the SGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of Shareholders of the Company in respect of the joint holding.

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## NOTICE OF SGM

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The form of proxy and (if required by the board of directors) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof at which the person named in the form of proxy proposes to vote or, in the case of a poll taken subsequently to the date of the SGM or any adjournment thereof, not less than 48 hours before the time appointed for the taking of the poll and in default the form of proxy shall not be treated as valid.

6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the SGM, the meeting will be postponed. The Company will post an announcement on the Company's website (<http://www.amaxhldg.com>) and on the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) to notify Shareholders of the date, time and place of the rescheduled meeting.