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MATRIX

MATRIX HOLDINGS LIMITED

美力時集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1005)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULE

This announcement is made in compliance with the disclosure obligation under Rule 13.18 of the Listing Rules.

This announcement is made by the Board of Directors (“the Board”) of Matrix Holdings Limited (the “Company”) in compliance with the disclosure obligation under Rule 13.18 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited.

Pursuant to the announcement dated 1st December, 2006 regarding the general banking facilities previously granted to one of the indirect wholly-owned subsidiary of the Company (the “subsidiary”) by a bank (the “bank”) (in which contained the condition that Mr. Cheng Yung Pun (“Mr. Cheng”), the controlling shareholder of the Company, should maintain not less than 51% of shareholding (whether directly or indirectly) of the Company), the Board announces that a revised facility letter to be entered with the subsidiary and the other two indirect wholly owned subsidiaries of the Company (collectively the “Borrowers”) and the bank (the “revised Facility Letter”) for facilities in an aggregate amount of HK\$85 millions (the “Facilities”) effective from 5th January, 2009 to any date if such facilities terminated by the bank.

* For identification purpose only

The revised Facility Letter also includes, inter alia, conditions to the effect that (i) Mr. Cheng should maintain not less than 51% of shareholding (whether directly or indirectly) of the Company and that (ii) unless and until the Facilities (together with interest thereon and any fees, charges and other sums payable to the Bank) are fully repaid and the Bank are under no further liability to the Borrowers under the revised Facility Letter, the Company shall not repay or pay any of and Suncorp Investments Group Limited (“Suncorp”), a company wholly owned by Mr. Cheng) may not demand, recover or accept repayment or payment of the loan amount of not less than HK\$89 millions due to Suncorp from the Company (including interest thereon and any other sums payable). A breach of either of the above conditions would constitute an event of default under the revised Facility Letter. If such an event of default occurs, the Facilities would become immediately due and repayable.

The Company intends to use the Facilities to finance the general trading operation of the Company and its subsidiaries.

In accordance with the requirements under Rule 13.21 of the Listing Rules, disclosure will be included in subsequent interim and annual reports of the Company for so long as circumstances giving rise to the relevant obligation continues to exist.

By order of the Board of
Cheng Yung Pun
Chairman

Hong Kong, 5th January, 2009

As at the date of this announcement, the Board comprises Mr. Cheng Yung Pun, Mr. Arnold Edward Rubin, Mr. Yu Sui Chuen and Ms. Cheng Wing See, Nathalie as executive Directors and Dr. Loke Yu alias Loke Hoi Lam, Mr. Mak Shiu Chung, Godfrey and Mr. Wan Hing Pui as independent non-executive Directors.