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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)

PROPOSED CHANGE OF AUDITORS

The Board announces it has been proposed that Deloitte will retire as the auditor of the Group, and will not seek re-appointment, upon expiration of its current term of office at the close of the forthcoming AGM. On 5th April, 2013, the Board resolved to propose the appointment of PwC as the new auditor of the Group to fill the vacancy following the retirement of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

The announcement is made by Matrix Holdings Limited (the “Company”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of the Company announces it has been proposed that Messrs. Deloitte Touche Tohmatsu (“Deloitte”) will retire as the auditor of the Company and its subsidiaries (collectively, the “Group”), and will not seek re-appointment, upon expiration of its current term of office at the close of the forthcoming annual general meeting to be held on Wednesday, 8th May, 2013 (the “AGM”).

For the purpose of maintaining good corporate governance, the Board considers the change of the Company’s auditor at an appropriate time. As Deloitte has been the auditor of the Company since the Company listed at the Stock Exchange, the Board considers that it is an appropriate time to change the Company’s auditor.

On 5th April, 2013, the Board resolved to propose the appointment of Messrs. PricewaterhouseCoopers (“PwC”) as the new auditor of the Group to fill the vacancy following the retirement of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

The Company has, on 5th April, 2013, received a letter from Deloitte confirming that other than the modification set out in the auditor's report on the Company's consolidated financial statements for the year ended 31st December 2012 which has been extracted and disclosed in the final result announcement of the Company for the year ended 31st December, 2012 and published on 21st March, 2013, there are no matters that need to be brought to the attention of the shareholders of the Company in connection with their ceasing to hold office. The Board has also confirmed that there is no disagreement between Deloitte and the Company, and there are no other matters in respect of the proposed change of auditors that need to be brought to the attention of shareholders of the Company.

An ordinary resolution will be proposed to the Company's shareholders at the AGM for appointment of PwC as the auditor of the Company. A notice of AGM containing, among other things, the proposed appointment of auditor, will be dispatched to the shareholders of the Company as soon as practicable.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its services rendered to the Group during the past years.

By Order of the Board

Cheng Yung Pun
Chairman

Hong Kong, 5th April, 2013

As at the date of this announcement, the Board comprises Mr. Cheng Yung Pun, Mr. Arnold Edward Rubin, Mr. Yu Sui Chuen, Ms Cheng Wing See, Nathalie, Mr. Cheung Kwok Sing, Mr. Leung Hong Tai, Mr. Tsang Chung Wa and Mr. Tse Kam Wah as executive Directors and Dr. Loke Yu alias Loke Hoi Lam, Mr. Mak Shiu Chung, Godfrey, Mr. Wan Hing Pui and Mr. Heng Victor Ja Wei as independent non-executive Directors.

** For identification purpose only*