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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Matrix Holdings Limited (the “Company”) in relation to the audited consolidated results of the Group for the year ended 31st December, 2011 published on 20th March, 2012 (the “Announcement”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The board of directors (the “Board”) of the Company wishes to clarify that:

Note 5 “Income Tax (Expenses) Credit” under Notes to the consolidated financial statements, line 34 of the third paragraph on page 11, the sentence “Hence, the IRD has requested further submission of documents for assessing the tax status of such subsidiaries” should read as “Hence, the IRD has requested further submission of documents for assessing the tax status of such subsidiaries of the settlement proposal”.

Note 11 “Contingent Liabilities” under Notes to the consolidated financial statements, line 9 of the third paragraph on page 16, the sentence “Based on these representations, MDL has sought legal advice on applying to set aside the Award and to pursue their own rights against GB and its former directors and the legal adviser is in the process of doing further research as to whether a setting aside application can be made” should read as “Based on these representations, MDL has sought legal advice on applying to set aside the Award and to pursue their own rights against GB and its former directors and the legal advisor is in the process of doing further research as to whether a settling aside application can be made as of the date of this report. The Company will publish further announcement as and when required under the Listing Rules.”

* For identification purpose only

Section headed “Summary of the Auditor’s Report” on page 17, paragraph under “Basis for Qualified Opinion”, the sentence “However, the legal advisor is in the process of doing further research as to whether a setting aside application can be made under 34(2)(a)(i) and/or (b) (ii) of the UNCITRAL Model Law as of the date of approval of the consolidated financial statements for issue” should read as “However, the legal advisor is in the process of doing further research as to whether a setting aside application can be made as of the date of approval of the consolidated financial statements for issue”

The above clarification does not affect other information contained in the Announcement and the content of the Announcement remain correct and unchanged.

By Order of the Board

Cheng Yung Pun

Chairman

Hong Kong, 21st March, 2012

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 and Mr. Wan Hing Pui as independent non-executive Directors.