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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 announcement is made by Matrix Holdings Limited (the “Company” together with its subsidiaries collectively, the “Group”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Reference is made to the circular dated 29th March, 2017 and notice of annual general meeting of the Company dated 28th March, 2017 (“AGM Notice”) in relation to, among other matters, the proposed re-appointment of Messrs. PricewaterhouseCoopers (“PwC”) as auditors of the Company (“Auditors”).

The board of directors of the Company (“Board”) hereby announces that, PwC has notified the Company on 28th April, 2017, PwC will retire as the Auditors of the Company at the forthcoming annual general meeting of the Company convened to be held on 4th May, 2017 (“AGM”) and will not offer themselves for re-appointment due to the Company and PwC could not reach a consensus on the audit fee for the Group’s financial year ending 31st December 2017. As a result, the resolution in relation to the re-appointment of PwC as Auditors set out in the AGM Notice will not be put forward for voting at the AGM.

The Company is incorporated under the laws of Bermuda and to the knowledge of the Board there is no requirement under the laws of Bermuda for the retiring auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such confirmation.

The Board confirmed that there are no disagreements between the Company and PwC and there are no matters in relation to the proposed change of Auditors that need to be brought to the attention of the shareholders of the Company.

The Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of Messrs. Deloitte Touche Tohmatsu (“DTT”) as the Auditors until the conclusion of the next annual general meeting of the Company following the retirement of PwC, subject to the approval of the shareholders of the Company at the special general meeting of the Company to be convened and held (“SGM”).

An ordinary resolution will be proposed to the shareholders of the Company at the SGM for the appointment of DTT as the Auditors. The Company will despatch a circular in relation to the proposed appointment of DTT as the Auditors, together with the notice convening the SGM, to the shareholders of the Company as soon as practicable.

The Board would like to extend its sincere gratitude to PwC for their professional services provided to the Group in the past years.

By Order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 28th April, 2017

As at the date of this announcement, the Board comprises Mr. Cheng Yung Pun, Mr. Cheng King Cheung, Mr. Leung Hong Tai, Mr. Tsang Chung Wa, Mr. Tse Kam Wah and Mr. Yu Sui Chuen, 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*