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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 AMENDMENTS TO BYE-LAWS
AND
TERMINATION OF 2002 SHARE OPTION SCHEME AND
ADOPTION OF NEW SHARE OPTION SCHEME**

PROPOSED AMENDMENTS TO BYE-LAWS

The Directors intend to put forward to the Shareholders a proposal to amend the Bye-Laws. The proposed amendments will principally reflect the certain amendments to the Companies Act 1981 of Bermuda, recent changes brought about by the amendments to the Listing Rules by the Stock Exchange and certain housekeeping improvements.

The amendments to the Bye-Laws are subject to approval of the Shareholders by way of passing a special resolution to be proposed at the AGM.

TERMINATION OF 2002 SHARE OPTION SCHEME AND ADOPTION OF NEW SHARE OPTION SCHEME

The Directors propose to terminate the 2002 Share Option Scheme and adopt a new share option scheme.

The termination of the 2002 Share Option Scheme and the adoption of the new share option scheme are subject to approval of the Shareholders by way of passing ordinary resolutions to be proposed at the AGM.

PROPOSED AMENDMENTS TO BYE-LAWS

The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has amended the Rules Governing the Listing of Securities on the Stock Exchange, relating to, among other things, the bye-laws (the “**Bye-Laws**”) of Matrix Holdings Limited (the “**Company**”) or equivalent constitutional documents of listed issuers. The amendments to the Listing Rules would come into effect on 1st January and 1st April 2012.

Also, there have been a number of changes to the Companies Act 1981 of Bermuda over the last few years which are aimed at creating greater flexibility for the operation of the management of a company and also to ensure that Bermuda corporate law remains consistent with modern company law practice.

Accordingly, the directors of the Company (the “**Directors**”) propose to seek the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution for the amendments to the Bye-Laws at the forthcoming annual general meeting of the Company (the “**AGM**”), so as to bring the Bye-Laws in line with the amendments to the Companies Act 1981 of Bermuda, current amendments to the Listing Rules and housekeeping improvements.

A circular (the “**Circular**”) containing further information in respect of the proposed amendments to the Bye-Laws will be dispatched to the Shareholders as soon as practicable.

TERMINATION OF 2002 SHARE OPTION SCHEME AND ADOPTION OF NEW SHARE OPTION SCHEME

The Directors propose to terminate the share option scheme adopted by the Company on 17th December 2002 (the “**2002 Share Option Scheme**”) and adopt a new share option scheme to provide the Company with more flexibility in long term planning to grant options to eligible persons.

The Circular setting out the terms of the new share option scheme will be dispatched to the Shareholders as soon as practicable.

By Order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 20th March, 2012

** For identification purpose only*

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.