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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)

MEMORANDUM OF UNDERSTANDING IN RESPECT OF POSSIBLE DISPOSAL

Financial adviser to Matrix Holdings Limited



This announcement is made by Matrix Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company is pleased to announce that on 29th January 2015 (after trading hours), Assetnet Limited (an indirect wholly-owned subsidiary of the Company, the “**Vendor**”) as potential vendor and Shenzhen Shouxi Property Investment Development Company Limited* (深圳市首席置業投資發展有限公司) (the “**Purchaser**”) as potential purchaser entered into a non-legally binding memorandum of understanding (the “**MOU**”), pursuant to which the Vendor intends to dispose of (the “**Possible Disposal**”) and the Purchaser intends to acquire the entire issued share capital in Shelcore Hong Kong Limited (the “**Target Company**”). To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

* *For identification purpose only*

The Target Company is a company incorporated in Hong Kong with limited liability. As at the date of this announcement, the Target Company is a direct wholly-owned subsidiary of the Vendor and is the legal and beneficial owner of a piece of land and the buildings thereon situated in Shenzhen, PRC (the “**Land**”).

PRINCIPAL TERMS OF THE MOU

Pursuant to the MOU, the total consideration of the Possible Disposal is RMB272,000,000 (the “**Consideration**”), which will be determined in the Formal Agreement (as defined below). The Consideration is proposed to be paid in the following manners:–

- (A) Upon signing of the Formal Agreement (as defined below), the Purchaser shall pay RMB40,000,000 in cash to the Vendor as part of the Consideration; and
- (B) Upon signing of the Formal Agreement (as defined below), the Purchaser will execute in favour of the Vendor promissory notes (the “**Promissory Notes**”) in the amount of RMB232,000,000 entitling the Vendor to acquire, at no further consideration, the residential properties (“**Right to Purchase**”) which the Purchaser intends to develop on the Land (the “**Residential Property Development**”). The details of the Right to Purchase will be further negotiated by the parties and determined in the Formal Agreement (as defined below).

Further, the Purchaser intends to provide the Vendor with the right to use 115 parking spaces (the “**Right to Use the Parking Spaces**”) in the Residential Property Development at no consideration upon completion of the Residential Property Development. The detailed terms in respect of the Right to Use the Parking Spaces will be further negotiated by the parties and determined in the Formal Agreement (as defined below).

Pursuant to the MOU, the Vendor and the Purchaser shall sign a binding sale and purchase agreement (“**Formal Agreement**”) in respect of the Possible Disposal on or before 16 March 2015 or such later date as agreed in writing by the parties thereto. If no Formal Agreement is entered into within the time limit or by such other date as may be agreed by the parties to the MOU, the MOU shall be terminated forthwith (save and except for the provisions relating to, confidentiality, costs, enforceability and governing law and jurisdiction under the MOU (the “**Binding Provisions**”)) and the parties thereto shall be under no liability towards each other (save and except for any antecedent breach). Save for the Binding Provisions, the MOU (including the clauses in relation to the Consideration, the Right to Purchase, and the Right to Use the Parking Spaces) is non-legally binding in nature.

The Board wishes to emphasize that the Possible Disposal is subject to the signing of the Formal Agreement and the terms of the Possible Disposal are subject to further negotiation between the parties thereto. As at the date of this announcement, no legally binding agreement in relation to the Possible Disposal has been entered into. The Possible Disposal, if materialized, may constitute a notifiable transaction of the Company pursuant to the Listing Rules. Further announcement in respect of the Possible Disposal will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

As the MOU is not legally binding with regard to the Possible Disposal, it may or may not proceed. Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Matrix Holdings Limited
Cheng Yung Pun
Chairman

Hong Kong, 29th January, 2015

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. Cheng King Cheung, Mr. Leung Hong Tai, Mr. Tsang Chung Wa and Mr. Tse Kam Wah as executive Directors; 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.