

MATRIX
MATRIX HOLDINGS LIMITED
美力時集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1005)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND VICE CHAIRMAN**

The board of directors (the “Board”) of Matrix Holdings Limited (the “Company”) is pleased to announce the appointment of Mr. Arnold Edward Rubin (“Mr. Rubin”) as executive Director and Vice Chairman of the Company with effect from 17 July, 2007.

Mr. Rubin, age 60, is responsible for assisting the Chairman in overall strategies, management and operations of the Group. Mr. Rubin has over thirty-five years extensive experience in toy industry. He is the past chairman of Toy Industry Association and the current chairman of the Toy Industry Foundation and a director of International Council of Toy Industries in USA. He holds approximately 0.97% interest in the issued share capital of the Company as at the date hereof. Mr. Rubin does not have any directorship in any public listed companies in the past three years.

There is no service contract entered into between the Company and of Mr. Rubin for his being director of the Company. However, an employment agreement was executed between Funrise, Inc., the wholly-owned subsidiary of the Company, and Mr. Rubin for a date commencing from 8 June, 2007 and continuing for a period of three years thereafter regarding his appointment as a president of Funrise, Inc. (the “Employment Agreement”). According to the Employment Agreement, he is entitled to an annual initial base gross salary of US\$600,000 (exclusive of annual cash bonus based on the performance of the shares in capital of the Company and other entitlements from various benefit plans of the Company) and that if he is elected as a director of Funrise, Inc. or as a director or officer of any of its affiliates, Mr. Rubin will fulfill his duties as this director or officer without additional compensation.

Mr. Rubin is a director of Funrise, Inc., Funrise Toys Limited, Funrise Toys (HK) Limited, Code 3 Collectibles (HK) Limited, Groundswell Trading Limited and Funrise International Limited, the wholly owned subsidiaries of the Company.

* *For identification purpose only*

Save as disclosed above, Mr. Rubin does not hold any other positions in the Company and any of its subsidiaries and does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”)) or controlling shareholders (as defined in the Listing Rules) of the Company nor any other interest or deemed interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information which is disclosable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Listing Rule 13.51 (2) (h) to 13.51 (2) (w).

The Board is not aware that there are any other matters that need to be brought to the attention of holders of securities of the Company in respect of the appointment of Mr. Rubin as executive Director and Vice Chairman of the Company and would like to take this opportunity to welcome Mr. Rubin to the Board.

As at the date of hereof, the Board comprises Mr. Cheng Yung Pun, Mr. Yu Sui Chuen, Ms. Cheng Wing See, Nathalie and Mr. Rubin 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.

By order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 17 July, 2007