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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)

**ANNOUNCEMENT PURSUANT TO RULE 13.18
OF THE LISTING RULES**

<p>This announcement is made in compliance with the disclosure obligation under Rule 13.18 of the Listing Rules.</p>
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This announcement is made by the Board of Directors (“the Board”) of Matrix Holdings Limited (the “Company”) in compliance with the disclosure obligation under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Pursuant to the announcement of the Company dated 13th October, 2014 regarding the facilities of up to an aggregate extent of HK\$70,000,000 (the “old facility”) previously granted to the three indirect wholly-owned subsidiaries of the Company by the Bank in Hong Kong (the “Bank”), the Board announces that the Company has received two revised facility letters with the same facility amount of the old facility, that is, in an aggregate not exceeding HK\$70,000,000, provided to three indirect wholly-owned subsidiaries effective on 4th December, 2019 (the “revised facilities” which are subject to annual review). All these two revised facility letters’ terms and conditions included, inter alia, a condition to the effect that Mr. Cheng Yung Pun (a controlling shareholder of the Company) should maintain not less than 51% of shareholding (whether directly or indirectly) of the Company. A breach of the above condition will constitute an event of default under the revised facilities. The Bank will discuss for remedy actions including obtaining waiver for the breach or seeking for any viable solutions or alternatives. Nevertheless, the revised facilities will be uncommitted lines and the Bank reserves the right to request repayment on demand.

The Company intends to use the revised facilities to finance the general trading operation of the Company and its subsidiaries.

In accordance with the requirements under Rule 13.21 of the Listing Rules, disclosure will be included in subsequent interim and annual reports of the Company for so long as circumstances giving rise to the relevant obligation continues to exist.

By order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 4th December, 2019

As at the date of this announcement, the Board consists of Mr. Cheng Yung Pun, Mr. Cheng King Cheung, Mr. Tsang Chung Wa, Mr. Tse Kam Wah, Mr. Yu Sui Chuen and Ms. Yip Hiu Har 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.

** For identification purpose only*