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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)

CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of Matrix Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF AUDITOR

The Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company with effect from 17 December 2021, as the Company and Deloitte could not reach consensus in respect of the audit fee of the Company for the financial year ending 31 December 2021.

Deloitte has confirmed in writing that, except for the above matter in relation to the audit fee, there are no other matters that need to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Company (the “**Audit Committee**”) also confirmed that there is no disagreement between Deloitte and the Company, and there are no other matters in respect of the change of auditor of the Company that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to express its gratitude to Deloitte for its professional services rendered in the past years.

APPOINTMENT OF NEW AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint RSM Hong Kong (“**RSM**”) as the new auditor of the Company with effect from 17 December 2021 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

* *For identification purpose only*

According to Code Provision C.3.3 of Appendix 14 to the Listing Rules, the Audit Committee is responsible for performing, among others, the following duties:

- (a) to be primarily responsible for making recommendations to the Board on the appointment, re-appointment and removal of the external auditor;
- (b) to approve the remuneration and terms of engagement of the external auditor; and
- (c) to address any issues related to the resignation or removal of the auditor (if any).

In respect of the resignation of Deloitte as the Company's auditor and the appointment of RSM as the new auditor of the Company, the Audit Committee has:

1. discussed and dealt with issues regarding the reasons for Deloitte's resignation as the Company's auditor, mainly being the lack of consensus in respect of the audit fee;
2. obtained and discussed the fee quotations from RSM and other professional accounting firms; and
3. conducted a review of the background and suitability of RSM, including its qualifications and industry experience.

On the basis of the above, the Audit Committee has passed a resolution to recommend to the Board the appointment of RSM as the new auditor of the Company to fill the casual vacancy with effect from 17 December 2021 and to hold office until the next annual general meeting of the Company after taking into consideration, inter alia, RSM's fee quotation and its qualifications and industry experience.

The Board has agreed to adopt the recommendations of the Audit Committee and a board resolution has been passed to appoint RSM as the Company's new auditor to fill the casual vacancy with effect from 17 December 2021 until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to extend its welcome to RSM on its appointment as the new auditor of the Company.

By order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 17 December 2021

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 and Ms. Yip Hiu Har as executive directors; Dr. Loke Yu alias Loke Hoi Lam, Mr. Mak Shiu Chung, Godfrey and Mr. Heng Victor Ja Wei as independent non-executive directors.