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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.

RETIREMENT OF AUDITOR

The Board announces that RSM Hong Kong (“**RSM**”) retired as the auditor of the Company upon expiry of its current term and not seeking for re-appointment at the Company’s annual general meeting held on 8 August 2024 as the Company and RSM could not reach consensus in respect of the level of audit fees for the financial year ending 31 December 2024.

RSM 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 RSM 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.

APPOINTMENT OF NEW AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint Crowe (HK) CPA Limited (“**Crowe**”) as the new auditor of the Company with effect from 15 August 2024 following the retirement of RSM and to hold office until the conclusion of the next annual general meeting of the Company.

* *For identification purpose only*

According to D.3.3 of Appendix 1C 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 retirement of RSM as the Company's auditor and the appointment of Crowe as the new auditor of the Company, the Audit Committee has:

1. discussed and dealt with issues regarding the reasons for RSM's retirement 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 Crowe and other professional accounting firms; and
3. conducted a review of the background and suitability of Crowe, 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 Crowe as the new auditor of the Company with effect from 15 August 2024 and to hold office until the next annual general meeting of the Company after taking into consideration, inter alia, Crowe'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 Crowe as the Company's new auditor with effect from 15 August 2024 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 Crowe on its appointment as the new auditor of the Company.

By order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 15 August 2024

As at the date of this announcement, the Board consists of Mr. Cheng Yung Pun, Mr. Cheng King Cheung, Ms. Yip Hiu Har and Ms. Shirley Marie Price as executive directors; Dr. Loke Yu alias Loke Hoi Lam, Mr. Mak Shiu Chung, Godfrey, Mr. Heng Victor Ja Wei and Mr. Chui Ka Hing as independent non-executive directors.