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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Matrix Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Shirley Marie Price (“**Ms. Price**”) has been appointed as an executive director of the Company (“**ED**”) with effect from 12 March 2024.

Biographical details of Ms. Price are set out as follows:

Ms. Price, aged 57, currently serves as the President and Chief Operating Officer of the US subsidiary of the Group, Funrise Inc. (“**Funrise**”) with extensive experience and influential network in the toy industry over 35 years. She started her toy industry career with Funrise in 1987, the same year Funrise was established, and subsequently held several senior management positions in Funrise over the years. In addition to managing the operations for Funrise that goes through the entire creative process of designing and manufacturing toys, Ms. Price leads all strategic planning and business development initiatives, including licensing partnerships with major studios and brand owners.

Ms. Price has been very involved in charitable causes. For 10 years, she helped organise Funrise’s “Toy Run For Kids”, an annual toy drive that brought the largest single donation of toys to Children’s Hospital of Los Angeles. She was the founding co-chair of the Toy Industry Foundation’s Toy Bank Committee when it was created in 2004.

Ms. Price has been an active member of the Toy Industry Association and was elected to the Board of Directors in February 2010 and a member of the Executive Committee in May 2012. She served on the Executive Committee from 2012 to 2016. She is also a member of Women In Toys and received the Wonder Woman In Toys Award for Manufacturing in 2011.

As at the date of this announcement, Ms. Price holds approximately 0.012% interest in the issued share capital of the Company (88,000 ordinary shares interest).

There is no service agreement entered into between the Company and Ms. Price in respect of her appointment as ED. The appointment has no fixed term of service with the Company for her being an ED but will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws of the Company. According to her employment, she is entitled to an annual base gross salary of approximately HK\$3,850,000 with no fixed term of employment. Her emoluments would be recommended by the Remuneration Committee of the Company and determined by the Board (except determining her own remuneration) subject to the authorisation granted by the shareholders of the Company in the general meeting of the Company from time to time.

Save as disclosed above and as at the date of this announcement, Ms. Price does not (i) hold other positions with the Company and other members of the Group; (ii) have other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) have other major appointments and professional qualifications; (iv) have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests 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).

Save as disclosed above, there is no other matter in relation to the appointment of Ms. Price as an ED which needs to be brought to the attention of the shareholders of the Company, and there is no other information which needs to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules.

The appointment of Ms. Price as an ED was thoroughly reviewed by the Board and the Nomination Committee of the Company in accordance with the Company's nomination policy and the board diversity policy.

The Board would like to express its warm welcome to Ms. Price to join the Board.

By order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 12 March 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.

** For identification purpose only*