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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Playmates Holdings Limited (the “**Company**”) will be held at 11/F., The Toy House, 100 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 18 May 2017 at 11:30 a.m. for the following purposes:

1. To receive and consider the accounts and the reports of the directors and auditors of the Company for the year ended 31 December 2016;
2. (a) To re-elect the retiring directors of the Company, including:
 - (i) Mr. Lee Peng Fei, Allen;
 - (ii) Mr. Tsim Tak Lung;
- (b) To approve the appointment of Ms. Helen Chan as a director of the Company;
3. To appoint auditors of the Company; and
4. As special business to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions or Special Resolution (as the case may be):

ORDINARY RESOLUTIONS

A. “**THAT:**

subject to and conditional upon The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Subdivided Shares (as defined below) as a result of the Share Subdivision (as defined below), with effect from the business day (i.e. a day other than a Saturday, Sunday or public holiday on which licensed banks are generally open for business in Hong Kong throughout their normal business hours)

immediately following the day on which this Resolution is passed, the subdivision of every one (1) existing issued and unissued ordinary share of par value of \$0.10 each in the share capital of the Company (the “**Existing Share**”) into ten (10) ordinary shares of par value of \$0.01 each in the share capital of the Company (the “**Subdivided Shares**”) (the “**Share Subdivision**”) be and is hereby approved; and any one director of the Company (the “**Director**”) be and is hereby authorised to execute and deliver such documents, instruments and agreements and to do all such acts and things as he/she in his/her absolute discretion deems necessary or desirable in connection with the implementation of or giving effect to the foregoing, including but not limited to the cancellation of any existing share certificates and the issue of any new share certificates in respect of the Subdivided Shares to holders of the Existing Shares.”

B. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares in the capital of the Company, subject to paragraph (b) below, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased by the Company on the Stock Exchange or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed 10% of the entire issued share capital of the Company on the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act 1981 of Bermuda or the Company’s by-laws to be held; or
- (iii) the date on which the authority given under this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT:**

the granting of an unconditional general mandate to the Directors to issue, allot and deal with unissued shares in the capital of the Company, and to make or grant offers, agreements and options or other rights, and issue warrants and other securities, which would or might require the exercise of such power, subject to the following conditions, be and is hereby generally and unconditionally approved:

- (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the directors of the Company may during the Relevant Period make or grant offers, agreements and options or other rights, and issue warrants and other securities, which would or might require the exercise of such powers after the expiry of the Relevant Period;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate granted under this Resolution otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any share option plan or similar arrangement of the Company from time to time adopted for the grant or issue to eligible participants under such plan and arrangement of the Company and/or any of its subsidiaries of shares or rights to subscribe or otherwise acquire shares of the Company; (iii) the exercise of the subscription rights attaching to warrants; (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company; (v) any adjustment, after the date of grant or issue of any options, warrants or other securities referred to above, in the price at which shares shall be subscribed, and/or the number of shares which shall be subscribed, on exercise of relevant rights under such options, rights to subscribe, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, warrants or other securities; or (vi) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the issued share capital of the Company as at the date of passing this Resolution, and the said approval under this Resolution shall be limited accordingly;
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act 1981 of Bermuda or the Company’s bye-laws to be held; or
- (iii) the date on which the authority given under this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company made to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

- D. “**THAT**, conditional upon the passing of Resolution No. 4B set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot shares pursuant to Resolution No. 4C set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate, of an aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 4B set out in the notice convening this meeting, provided that such number shall not exceed 10% of the issued share capital of the Company as at the date of passing this Resolution.”

SPECIAL RESOLUTION

5. “**THAT** subject to and conditional upon the passing of Resolution No. 4A set out in the notice convening this meeting and the Share Subdivision (as defined in Resolution No. 4A set out in the notice convening this meeting) becoming effective, the bye-laws of the Company be amended by deleting the existing bye-law 3(1) in its entirety and substituting therewith the following new bye-law 3(1) with effect from the date on which the Share Subdivision becomes effective:

“3(1) The share capital of the Company shall be divided into shares of a par value of \$0.01 each or such other par value as the Members may from time to time determine.””

By Order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 12 April 2017

Notes:

- (1) Every member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (2) In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be delivered to the Company’s branch share registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting.

- (3) To be eligible to attend, speak and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 pm on the record date, i.e. 12 May 2017.
- (4) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect at the time of the Meeting, the Meeting will be held as scheduled unless further notice posted on the websites of the Company at <http://www.playmates.net> and the Stock Exchange at <http://www.hkexnews.hk> to notify shareholders of the date, time and place of the rescheduled meeting.

Shareholders should make their own decision as to whether they would attend the Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

As at the date hereof, the Board comprises the following directors:

Mr. Chan Chun Hoo, Thomas (Chairman); Mr. Cheng Bing Kin, Alain (Executive Director); Mr. Ip Shu Wing, Charles (Independent Non-executive Director); Mr. Lee Peng Fei, Allen (Independent Non-executive Director); Mr. Lo Kai Yiu, Anthony (Independent Non-executive Director); Mr. To Shu Sing, Sidney (Executive Director); Mr. Tsim Tak Lung (Deputy Chairman and Non-executive Director); Mr. Yu Hon To, David (Independent Non-executive Director)