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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (“**Board**”) of Playmates Holdings Limited (“**Company**”) announces that Mr. Lee Ka Sze, Carmelo (“**Mr. Lee**”) has been appointed as a non-executive director of the Company and Mr. Tang Wing Yung, Thomas (“**Mr. Tang**”) has been appointed as an independent non-executive director of the Company with effect from 5 November 2019.

Mr. Lee Ka Sze, Carmelo

Non-executive Director

Mr. Lee, aged 59, has been appointed as a non-executive director. He is a practicing solicitor and a partner of Messrs. Woo Kwan Lee & Lo, Solicitors & Notaries. Mr. Lee obtained a Bachelor of Laws degree and Postgraduate Certificate in Laws from The University of Hong Kong and qualified as a solicitor in Hong Kong, England and Wales, Singapore and Australian Capital Territory, Australia.

Mr. Lee is a chairman of The Listing Review Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), a convenor and a member of the Financial Reporting Review Panel of the Financial Reporting Council of Hong Kong, a chairman of the Appeal Tribunal Panel (Buildings), and a non-official member of the InnoHK Steering Committee.

Mr. Lee is a non-executive director of CSPC Pharmaceutical Group Limited and Safety Godown Company Limited and an independent non-executive director of China Pacific Insurance (Group) Co., Ltd., KWG Property Holding Limited and Esprit Holdings Limited. All of these companies are listed on the Stock Exchange. He was a non-executive director of Hopewell Holdings Limited (until 3 May 2019), Planetree International Development Limited (until 30 April 2019) and Termbray Industries International (Holdings) Limited (until 13 September 2019). Save as disclosed above, Mr. Lee has not held any directorships in

public companies the securities of which are listed on the securities market in Hong Kong or overseas in the last three years.

Mr. Lee has entered into a service contract with the Company for a term of three years commencing from 5 November 2019, subject to his re-appointment by the Company at general meeting upon retirement by rotation pursuant to the Bye-laws. Pursuant to the terms of the service contract, he will be entitled to a fixed sum of HK\$300,000 (or such other fixed fee as the Compensation Committee may recommend from time to time) for each financial year of the Company as ordinary remuneration in respect of his capacity as a member of the Board.

As at the date of this announcement, Mr. Lee does not have any interest in any shares, underlying share or debenture of the Company and its associated corporations with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

There are no other information relating to Mr. Lee that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Tang Wing Yung, Thomas
Independent Non-executive Director

Mr. Tang, aged 64, has been appointed as an independent non-executive director. Mr. Tang obtained a Bachelor of Science degree in Modern Mathematics from Surrey University, United Kingdom. He has been an associate member of The Institute of Chartered Accountants in England and Wales since 1981. He is also a fellow member of The Hong Kong Institute of Certified Public Accountants (Practising) and has over 38 years of experience in accounting and finance.

Mr. Tang was an executive director and chief financial officer of Esprit Holdings Limited from 2012 to 2019 (until 21 October 2019). Prior to this role, Mr. Tang was executive director and chief financial officer of Sino Land Company Limited and Sino Hotels (Holdings) Limited, as well as chief financial officer of Tsim Sha Tsui Properties Limited. All these companies are listed on the main board of the Stock Exchange.

Save as disclosed in this announcement, Mr. Tang does not hold any other position with the Company and other members of the Company and its subsidiaries. He does not have any relationship with any directors, senior management or any substantial shareholders of the Company.

Mr. Tang has entered into a service contract with the Company for a term of three years commencing from 5 November 2019, subject to his re-appointment by the Company at general meeting upon retirement by rotation pursuant to the Bye-laws. Pursuant to the terms of the service contract, he will be entitled to a fixed sum of HK\$300,000 (or such other fixed fee as the Compensation Committee may recommend from time to time) for each financial year of the Company as ordinary remuneration in respect of his capacity as a member of the Board.

As at the date of this announcement, Mr. Tang does not have any interest in any shares, underlying share or debenture of the Company and its associated corporations with the meaning of Part XV of the SFO.

There are no other information relating to Mr. Tang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Lee and Mr. Tang for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Lee has been appointed as a member of the Audit Committee and the Nomination Committee of the Company with effect from 5 November 2019.

The Board further announces that Mr. Tang has been appointed as a member of the Audit Committee and the Nomination Committee of the Company with effect from 5 November 2019.

By order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 5 November 2019

As at the date hereof and after the aforesaid appointment, the Board comprises the following directors:

Mr. To Shu Sing, Sidney (*Chairman*); Ms. Chan, Helen (*Executive Director*), Mr. Cheng Bing Kin, Alain (*Executive Director*); Mr. Ip Shu Wing, Charles (*Independent Non-executive Director*); Mr. Lee Ka Sze, Carmelo (*Non-executive Director*); Mr. Lo Kai Yiu, Anthony (*Independent Non-executive Director*); Mr. Tang Wing Yung, Thomas (*Independent Non-executive Director*); Mr. Tsim Tak Lung (*Deputy Chairman and Non-executive Director*); Mr. Yu Hon To, David (*Independent Non-executive Director*)