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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

RETIREMENT OF CHAIRMAN

APPOINTMENT OF DIRECTOR

Retirement of Chairman

Playmates Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chan Chun Hoo, Thomas (“**Mr. Chan**”), Chairman of the Company, has decided not to stand for re-election upon expiry of the present term of directorship at the forthcoming Annual General Meeting of the Company to be held on 18 May, 2017 (“**AGM**”). Consequently, Mr. Chan will cease to be the Chairman and a director of the Company at the conclusion of the AGM. Mr. Chan has served Playmates Group for 50 years and it is his desire to devote more time to other interests after retirement. Mr. Chan confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders in respect of his not seeking for re-election.

The Board of Directors of the Company (“**Board**”) would like to express sincere appreciation to Mr. Chan for his invaluable contribution to Playmates Group over half a century.

The Board designated Mr. To Shu Sing, Sidney (“**Mr. To**”), an executive director of the Company, to succeed Mr. Chan as Chairman of the Company with effect from the conclusion of the AGM.

Mr. To, age 59, joined the Group in 1986 and was appointed an executive director of the Company in 1997. Mr. To holds an Executive Master of Business Administration degree from Simon Fraser University, British Columbia, Canada. Prior to joining the Group, he had 9 years working experience with multi-national marketing and manufacturing companies. Over the years, Mr. To has served the Group in a number of functional areas including sales and marketing, licensing, strategic business development and corporate communication. Mr. To is also an executive director of Playmates Toys Limited (“**PTL**”) and the Board of Directors of PTL (“**PTL Board**”) also recommends him to succeed Mr. Chan as Chairman of the PTL Board.

Mr. To has entered into a director's service contract with the Company for a term of three years commencing from 1 July 2014, subject to his re-appointment by the Company at general meeting upon retirement by rotation pursuant to the Bye-laws of the Company. Pursuant to the terms of the service contract, he will be entitled to a fixed sum of HK\$10,000 for each financial year of the Company as ordinary remuneration in respect of his capacity as a member of the Board. No amendment will be made to the terms of the said service contract due to the re-designation.

Apart from the in-law relationship with Mr. Tsim Tak Lung, the Deputy Chairman and Non-executive Director of the Company, he does not have any personal relationship with any directors, senior management or any substantial shareholder of the Company.

Apart from the Company and PTL, he has not held any directorship in any other listed companies in the last three years.

As at the date of this announcement, Mr. To was deemed to be interested, within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), in 2,000,000 shares of the Company; and 9,871,000 shares of PTL.

There is no other information relating to Mr. To 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 holders of securities of the Company.

Appointment of Director

In accordance with Bye-law 88 of the Company and subject to the approval by the shareholders at AGM, the Board proposed that Ms. Helen Chan be appointed as an executive director of the Company at the AGM.

Ms. Helen Chan, aged 38, graduated magna cum laude from Yale University in 2001 with a bachelor's degree in Economics. She subsequently worked in New York City as a consultant with one of the leading financial consulting firms for 2 years. She then obtained her Masters of Business Administration in Marketing and Finance at the Wharton School of Business in 2005.

After graduating business school, Ms. Helen Chan pursued a career in retail with one of the largest global luxury retailers. She joined the company as a Merchandising Senior Analyst in their New York headquarters. Her responsibilities increased over time as she rotated through various teams in the organization. She was then transferred to Hong Kong in 2009 to assist with the regionalization initiative of the company. She was promoted to Director of Asia Merchandising in 2011 where she was responsible for spearheading the merchandising needs of the region.

In 2014, after 9 years in the retail industry, Ms. Helen Chan joined the Company where she is responsible for the management of the real estate portfolio and treasury investments of the Group.

Ms. Helen Chan is proposed to be appointed for a fixed term of three years commencing on the date of the AGM, subject to her re-appointment by the Company at general meeting upon retirement by rotation pursuant to the Bye-laws. Ms. Helen Chan will be entitled to a fixed sum of HK\$10,000 for each financial year of the Company as ordinary remuneration in respect of her capacity as a member of the Board.

Apart from being a daughter of Mr. Chan who is the Chairman of the Board and a substantial shareholder of the Company, Ms. Helen Chan does not have any personal relationship with any directors, senior management or any other substantial shareholder of the Company.

As at the date of this announcement, Ms. Helen Chan was deemed to be interested, within the meaning of Part XV of the SFO, in 900,000 shares of the Company.

Ms. Helen Chan does not hold any directorship in any other listed companies in the last three years.

There are no other information relating to Ms. Helen Chan 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 holders of securities of the Company.

By order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 7 April 2017

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*)