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PLAYMATES TOYS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 869)

Annual General Meeting held on 19 May 2023 – Poll Results Retirement of Independent Non-executive Director Appointment of Executive Director Change in Composition of Board Committees

POLL RESULTS OF THE ANNUAL GENERAL MEETING

Reference is made to the notice (the “**Notice**”) of the annual general meeting (the “**AGM**”) of Playmates Toys Limited (the “**Company**”) and the circular (the “**Circular**”) of the Company both dated 26 April 2023. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

At the AGM held on 19 May 2023, a poll was demanded by the Chairman of the meeting for voting on all proposed resolutions as set out in the Notice.

As at the date of the AGM, the number of issued shares of the Company was 1,180,000,000 shares, which was the total number of shares entitling the holders to attend and vote for or against all resolutions at the AGM. The poll results in respect of each of the proposed resolutions at the AGM are as follows:

	Ordinary Resolutions		No. of Votes (%)		Total number of votes cast
			For	Against	
1.	To receive and consider the audited accounts and the reports of the directors and auditors of the Company for the year ended 31 December 2022.		612,868,655 (100.00%)	0 (0.00%)	612,868,655
2.	(a)(i)	To re-elect Mr. Ip Shu Wing, Charles as a director of the Company.	612,866,279 (100.00%)	0 (0.00%)	612,866,279
	(a)(ii)	To re-elect Mr. Yu Hon To, David as a director of the Company.	612,866,224 (99.99%)	55 (0.01%)	612,866,279
	(b)	To approve the appointment of Ms. Chan, Helen as a director of the Company.	612,866,224 (99.99%)	55 (0.01%)	612,866,279

	Ordinary Resolutions	No. of Votes (%)		Total number of votes cast
		For	Against	
3.	To appoint Grant Thornton Hong Kong Limited as the auditors of the Company.	612,868,655 (100.00%)	0 (0.00%)	612,868,655
4A.	To grant an unconditional mandate to the directors to repurchase the Company's own shares not exceeding 10% of the total number of the issued shares of the Company.	612,868,600 (99.99%)	55 (0.01%)	612,868,655
4B.	To grant an unconditional mandate to the directors to issue and allot additional shares not exceeding 20% of the total number of the issued shares of the Company.	607,770,222 (99.17%)	5,098,433 (0.83%)	612,868,655
4C.	To extend the mandate granted under Resolution No. 4B by including the number of shares repurchased by the Company pursuant to Resolution No. 4A.	612,754,222 (99.98%)	114,433 (0.02%)	612,868,655
4D.	To approve the adoption of the New Share Award Plan.	612,754,223 (99.98%)	114,432 (0.02%)	612,868,655
4E.	To approve the Service Provider Sublimit of the New Share Award Plan (as defined in the New Share Award Plan).	612,754,222 (99.98%)	114,433 (0.02%)	612,868,655
4F.	To approve the termination of the 2018 Share Option Scheme of the Company.	612,868,600 (99.99%)	55 (0.01%)	612,868,655

As more than 50% of the votes were cast in favour of each of the above resolutions, all the above resolutions were duly passed as ordinary resolutions.

The number of votes in the above poll results represent votes cast by shareholders who were present and voting (either personally, by proxy or by corporate representative).

The branch share registrar of the Company, Tricor Abacus Limited, acted as scrutineer for the vote-taking at the AGM.

There was no share entitling the shareholder to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and no shareholder of the Company was required under the Listing Rules to abstain from voting at the AGM. There were no restrictions on any shareholders to cast votes on any of the proposed resolutions at the AGM. No parties have indicated in the Circular that they intended to abstain from voting on or vote against any of the resolutions at the AGM.

All Directors, namely, Mr. Chan Kwong Fai, Michael, Mr. Chan Kong Keung, Stephen, Mr. Chow Yu Chun, Alexander, Mr. Ip Shu Wing, Charles, Mr. Lam Wai Hon, Ambrose, Mr. Tran Vi-hang William and Mr. Yu Hon To, David attended the AGM in person or by electronic means.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company published on 26 April 2023 and the Circular.

As previously announced, Mr. Chow Yu Chun, Alexander (“**Mr. Chow**”) did not offer himself for re-election at the AGM and accordingly he retired as an independent non-executive director (“**INED**”) of the Company at the conclusion of the AGM. Following his retirement, Mr. Chow also ceased to be the chairman of the Audit Committee and a member of the Nomination Committee of the Company. Mr. Chow has confirmed that he has no disagreement with the Board of Directors (“**Board**”) and there is no matter that needs to be brought to the attention of the shareholders in respect of his retirement. The Board would like to express its sincere appreciation to Mr. Chow for his invaluable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, Ms. Chan, Helen was elected by the shareholders at the AGM as an executive director the Company. The biographical details of Ms. Chan are set out in the said announcement and Appendix III to the Circular. The Company takes this opportunity to express its warmest welcome to Ms. Chan for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that composition of the following Board Committees of the Company has been changed as follows with effect from 19 May 2023:

(a) Audit Committee

Mr. Yu Hon To, David, an INED of the Company, has been appointed as the chairman of the Audit Committee.

(b) Nomination Committee

Mr. Lam Wai Hon, Ambrose and Mr. Ip Shu Wing, Charles, both are INEDs of the Company, have been appointed as members of the Nomination Committee.

The updated membership of each of the Audit Committee and the Nomination Committee of the Company will be uploaded on the respective websites of the Company and the Stock Exchange of Hong Kong Limited.

By order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 19 May 2023

As at the date of this announcement and after the conclusion of AGM, the Board comprises the following directors:

Mr. Chan Kwong Fai, Michael (*Chairman*), Ms. Chan, Helen (*Executive Director*), Mr. Chan Kong Keung, Stephen (*Executive Director*), Mr. Ip Shu Wing, Charles (*Independent Non-executive Director*), Mr. Lam Wai Hon, Ambrose (*Independent Non-executive Director*), Mr. Tran Vi-hang William (*Executive Director*) and Mr. Yu Hon To, David (*Independent Non-executive Director*)