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## **PLAYMATES TOYS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 869)

### **RETIREMENT OF CHAIRMAN**

### **APPOINTMENT OF DIRECTOR**

#### **Retirement of Chairman**

Playmates Toys 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 2008. 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 Holdings Limited (“**PHL**”) and the Board of Directors of PHL (“**PHL Board**”) also recommends him to succeed Mr. Chan as Chairman of the PHL 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.

He does not have any personal relationship with any directors, senior management or any substantial shareholder of the Company.

Apart from the Company and PHL, 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 9,871,000 shares of the Company; and 2,000,000 shares of PHL.

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 Mr. Chan Kong Keung, Stephen (“**Mr. Stephen Chan**”) be appointed as an executive director of the Company at the AGM.

Mr. Stephen Chan, aged 29, has been a Vice President for Overseas Investments for a fellow subsidiary of the Group since 2014. Prior to joining the Group, Mr. Stephen Chan worked as a Management Trainee and a Commercial Banking Relationship Manager for an international banking corporation from 2009 until 2013. He holds a Bachelor of Arts Degree in Philosophy from the University of Cambridge in Britain in 2009.

Mr. Stephen Chan is proposed to be appointed for a fixed term of three years commencing on the date of the Annual General Meeting, subject to his re-appointment by the Company at general meeting upon retirement by rotation pursuant to the Bye-laws. Mr. Stephen 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 his capacity as a member of the Board.

Apart from being a son of Mr. Chan who is the Chairman of the Board and a substantial shareholder of the Company, Mr. Stephen 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, Mr. Stephen Chan was deemed to be interested, within the meaning of Part XV of the SFO, in 242,000 shares of PHL.

Mr. Stephen Chan does not hold any directorship in any other listed companies in the last three years.

There are no other information relating to Mr. Stephen 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. Chow Yu Chun, Alexander (*Independent Non-executive Director*); Mr. Lee Ching Kwok, Rin (*Independent Non-executive Director*); Mr. To Shu Sing, Sidney (*Executive Director*) and Mr. Yang, Victor (*Independent Non-executive Director*)