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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

INSIDE INFORMATION REDUCED ANNUAL RENTAL INCOME FROM 2023

The announcement is made by Playmates Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

In relation to the significant lease on the commercial podium floors of The Toy House, at 100 Canton Road, Tsimshatsui, Kowloon, Hong Kong (“**Premises**”), the Group (as landlord) reached an agreement on 28 October 2022 with the tenant to extend the lease period of the Premises for a renewal term beginning on 1 January 2023 until 31 December 2027 at a revised rent (“**Revised Rent**”) which reflects the current open market rent value of the Premises, pursuant to the tenancy agreement between the parties. The Revised Rent will be substantially lower than the current rent on the Premises. Solely as a result of such reduction, it is expected that the Group’s aggregate annual rental income from investment properties for the year ending 31 December 2023 will be reduced by approximately 32% from the estimated HK\$189 million for the year ending 31 December 2022.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the 8 months ended 31 August 2022 and the information currently available to the Company. Such information has not been audited or reviewed by the Company’s auditors or audit committee and may be subject to further adjustments.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in shares of the Company.

By order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 28 October 2022

As at the date hereof, 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. Lee Ka Sze, Carmelo (*Non-executive Director*), Mr. Lo Kai Yiu, Anthony (*Independent Non-executive Director*), Dr. Or Ching Fai, Raymond (*Independent Non-executive Director*) and Mr. Tang Wing Yung, Thomas (*Independent Non-executive Director*)