



2026 Interim Report

CONTENTS

Management Discussion and Analysis

Highlights	2
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Brand Overview	3
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Condensed Consolidated Financial Information

Condensed Consolidated Income Statement and Condensed Consolidated Statement of Comprehensive Income	4
---	---

Condensed Consolidated Statement of Financial Position	5
---	---

Condensed Consolidated Cash Flow Statement	6
---	---

Condensed Consolidated Statement of Changes in Equity	7
--	---

Notes to the Condensed Consolidated Financial Information	8
--	---

Information Provided in Accordance with the Listing Rules	23
--	----

Corporate Information	32
------------------------------	----

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MANAGEMENT DISCUSSION AND ANALYSIS

Highlights

For the six months ended 30 June	2026 HK\$'000	2025 HK\$'000
Revenue	186,115	185,514
Gross profit	107,507	79,360
Operating loss	(26,665)	(45,293)
Loss before income tax	(15,816)	(15,517)
Income tax expense	(1,846)	(10,093)
Loss attributable to owners of the Company	(17,662)	(25,610)
Loss per share	HK cents	HK cents
– Basic	(1.51)	(2.17)
– Diluted	(1.51)	(2.17)
Interim dividend per share	–	1.00

Playmates Toys worldwide turnover during the first half of 2026 was HK\$186 million (same period in 2025: HK\$186 million), approximately flat compared to the prior year period. Declines in *Miraculous: Tales of Ladybug & Cat Noir*, *MonsterVerse* and *Teenage Mutant Ninja Turtles* (“TMNT”) product shipments were offset by the expanded distribution of our *Power Rangers* product line.

Gross profit ratio on toy sales was 58% (same period in 2025: 43%). Higher gross profit margin in the first half of 2026 was driven primarily by HK\$12 million of U.S. tariff-related provision reversals and refunds, as well as slightly lower clearance costs of discontinuing products. Operating expenses increased by 15% compared to prior year, driven primarily by unfulfilled royalties and higher selling expenses. Administration expenses were approximately flat compared to the prior year period.

The group reported an operating loss of HK\$27 million during the first half of 2026 (same period in 2025: operating loss of HK\$45 million). Other net income during the current year period included a HK\$3 million net unrealized and realized loss on our listed equities investment position (same period in 2025: HK\$9 million gain) and HK\$15 million in interest income (same period in 2025: HK\$21 million). Net loss attributable to shareholders during the first half of 2026 was HK\$18 million (same period in 2025: net loss of HK\$26 million).

2026 is shaping up to be another transition year for us. The continued expansion in distribution of our *Power Rangers* product line, as well as ongoing shipments of our *TMNT* and *MonsterVerse* toy lines, have provided support to our business during the first half of the year, and will continue to do so in the second half of 2026. We

expect further boosts from new brand launches in the Fall and initial shipments of products tied to the ***Godzilla x Kong: Supernova*** movie release. The stabilization in global trade dynamics so far in 2026 has also been a welcome reprieve, although we expect U.S. import tariffs to continue under different forms, and put some negative pressure on our profitability over the long term. In addition to the U.S. tariff-related refunds received during the first half, we have received a further HK\$11 million in refunds since 1 July 2026.

Brand Overview

Power Rangers

We launched our kid-targeted ***Mighty Morphin Power Rangers: Re-Ignition*** toy line last Fall, supported by new and enhanced content on YouTube, Netflix and other entertainment channels. Refreshed Season 2 action figures, collectibles, combinable Zords and roleplay accessories will hit shelves starting this summer. We are in active development of Season 3 products, including an expanded collector-targeted offering across more fan-favorite ***Power Rangers*** series titles.

Godzilla x Kong

The ***Godzilla x Kong Monsterverse*** franchise continues to sustain consumer engagement in a non-movie year. As the global master toy licensee, we continue to develop extensions to our product line to include characters from across the ***MonsterVerse*** movies and TV shows. 2027 is set to be a landmark year for the franchise with the premiere of ***Godzilla x Kong: Supernova*** in March, with initial shipments of movie-related products beginning in late 2026. Through highly detailed figures and new toy segments, we are excited to offer new ways to collect and play for fans worldwide.

Dungeon Crawler Carl

Dungeon Crawler Carl is a bestselling Literary Role-Playing Game franchise created by author Matt Dinniman. Blending action, satire and humor, the franchise has attracted millions of readers and listeners worldwide, with all eight book titles and audio book titles reaching The New York Times bestseller lists. This Fall, we will be launching a line of action figures, collectibles, plush, role play and other collector-focused merchandise at specialty retailers in the U.S.

Paris & Pups

Paris & Pups is an original animated series inspired by global icon Paris Hilton and her beloved pets. that celebrate friendship, self-expression, kindness, and imagination for kids ages 5–8. Inspired by the series, we are launching our ***Paris & Pups*** toy line this Fall, featuring fashion dolls, playsets, interactive plush, collectibles, and wearable accessories that extend the brand's themes of creativity, friendship, music, and collectible play.

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

Condensed Consolidated Income Statement and Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2026

	Note	Unaudited Six months ended 30 June		
		2026 US\$'000 (Note 18)	2026 HK\$'000	2025 HK\$'000
Revenue	3	23,861	186,115	185,514
Cost of sales		<u>(10,078)</u>	<u>(78,608)</u>	<u>(106,154)</u>
Gross profit		13,783	107,507	79,360
Marketing and licensing expenses		(7,028)	(54,819)	(47,609)
Selling and distribution expenses		(2,278)	(17,771)	(15,629)
Administration expenses		<u>(7,895)</u>	<u>(61,582)</u>	<u>(61,415)</u>
Operating loss		(3,418)	(26,665)	(45,293)
Other net income	4	1,554	12,124	30,718
Finance costs		<u>(163)</u>	<u>(1,275)</u>	<u>(942)</u>
Loss before income tax	5	(2,027)	(15,816)	(15,517)
Income tax expense	6	<u>(237)</u>	<u>(1,846)</u>	<u>(10,093)</u>
Loss for the period and total comprehensive income for the period attributable to owners of the Company		<u>(2,264)</u>	<u>(17,662)</u>	<u>(25,610)</u>
		<i>US cents</i>	<i>HK cents</i>	<i>HK cents</i>
Loss per share	8			
Basic		<u>(0.19)</u>	<u>(1.51)</u>	<u>(2.17)</u>
Diluted		<u>(0.19)</u>	<u>(1.51)</u>	<u>(2.17)</u>

Condensed Consolidated Statement of Financial Position

As at 30 June 2026

		Unaudited 30 June 2026 US\$'000 (Note 18)	Unaudited 30 June 2026 HK\$'000	Audited 31 December 2025 HK\$'000
	Note			
Non-current assets				
Property, plant and equipment	9	534	4,168	4,532
Right-of-use assets		2,286	17,830	15,706
Deferred tax assets		3,288	25,644	21,392
		<u>6,108</u>	<u>47,642</u>	<u>41,630</u>
Current assets				
Inventories		6,372	49,705	27,419
Trade receivables	10	5,528	43,115	108,405
Deposits paid, other receivables and prepayments	11	6,407	49,973	49,354
Tax recoverable		24	186	22,236
Financial assets at fair value through profit or loss		12,324	96,129	94,871
Cash and deposits with banks		128,240	1,000,273	969,387
		<u>158,895</u>	<u>1,239,381</u>	<u>1,271,672</u>
Current liabilities				
Trade payables	12	7,610	59,355	36,214
Deposits received, other payables and accrued charges	13	12,590	98,206	106,829
Provisions		4,677	36,479	39,579
Lease liabilities		861	6,714	6,421
Taxation payable		1,125	8,778	10,154
		<u>26,863</u>	<u>209,532</u>	<u>199,197</u>
Net current assets		<u>132,032</u>	<u>1,029,849</u>	<u>1,072,475</u>
Total assets less current liabilities		<u>138,140</u>	<u>1,077,491</u>	<u>1,114,105</u>
Non-current liabilities				
Lease liabilities		1,479	11,537	9,694
Long service payment liabilities		198	1,542	1,451
		<u>1,677</u>	<u>13,079</u>	<u>11,145</u>
Net assets		<u>136,463</u>	<u>1,064,412</u>	<u>1,102,960</u>
Equity				
Share capital	14.1	1,472	11,484	11,800
Shares held for share award plan	14.2	–	–	–
Reserves		134,991	1,052,928	1,091,160
Total equity		<u>136,463</u>	<u>1,064,412</u>	<u>1,102,960</u>

Condensed Consolidated Cash Flow Statement
For the six months ended 30 June 2026

	Unaudited		
	Six months ended 30 June		
	2026	2026	2025
	US\$'000	HK\$'000	HK\$'000
	<i>(Note 18)</i>		
Operating activities			
Cash generated from operations	3,953	30,836	33,782
Overseas tax paid	(958)	(7,472)	–
Hong Kong tax refunded	2,827	22,050	–
Net cash generated from operating activities	5,822	45,414	33,782
Investing activities			
Purchases of property, plant and equipment	(1)	(8)	(3,776)
Purchases of financial assets at fair value through profit or loss	(977)	(7,621)	(4,021)
Proceeds from disposal of financial assets at fair value through profit or loss	415	3,236	15,459
Interest received	1,917	14,951	21,149
Dividends received	38	300	237
(Increase)/Decrease in bank deposits and treasury notes with original maturity greater than 3 months	(3,864)	(30,142)	137,557
Net cash (used in)/generated from investing activities	(2,472)	(19,284)	166,605
Financing activities			
Dividends paid to owners of the Company	–	–	(70,800)
Repurchase of shares of the Company	(2,678)	(20,886)	–
Payment of lease liabilities	(577)	(4,500)	(4,894)
Purchase of shares for share award plan	–	–	(1,680)
Net cash used in financing activities	(3,255)	(25,386)	(77,374)
Net increase in cash and cash equivalents	95	744	123,013
Cash and cash equivalents at 1 January	89,112	695,075	567,466
Cash and cash equivalents at 30 June	89,207	695,819	690,479
Analysis of cash and cash equivalents:			
Cash and deposits with banks per consolidated statement of financial position	128,240	1,000,273	1,028,781
Less: time deposits with original maturity greater than 3 months	–	–	(112,070)
Less: treasury notes with original maturity greater than 3 months	(39,033)	(304,454)	(226,232)
Cash and cash equivalents per consolidated cash flow statement	89,207	695,819	690,479

Condensed Consolidated Statement of Changes in Equity
For the six months ended 30 June 2026

					Unaudited				
	Share capital	Shares held for share award plan	Share premium	Capital redemption reserve	Capital reserve	Exchange reserve	Share-based compensation reserve	Retained profits	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2025	11,800	-	344	416	38,285	4,346	6,167	1,139,764	1,201,122
Loss and total comprehensive income for the period	-	-	-	-	-	-	-	(25,610)	(25,610)
Share option scheme									
– share options lapsed	-	-	-	-	-	-	(77)	77	-
Share award plan									
– value of services	-	-	-	-	-	-	1,740	-	1,740
– purchase of shares for share award scheme	-	(1,680)	-	-	-	-	-	-	(1,680)
2024 second interim dividend paid	-	-	-	-	-	-	-	(35,400)	(35,400)
2024 special interim dividend paid	-	-	-	-	-	-	-	(35,400)	(35,400)
Transactions with owners	-	(1,680)	-	-	-	-	1,663	(70,723)	(70,740)
At 30 June 2025	11,800	(1,680)	344	416	38,285	4,346	7,830	1,043,431	1,104,772

	Unaudited									
	Share capital	Shares held for share award plan	Share premium	Share repurchase reserve	Capital redemption reserve	Capital reserve	Exchange reserve	Share-based compensation reserve	Retained profits	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2026	11,800	-	344	-	416	38,285	4,346	5,586	1,042,183	1,102,960
Loss and total comprehensive income for the period	-	-	-	-	-	-	-	-	(17,662)	(17,662)
Repurchase of shares of the Company	(316)	-	(344)	(5,864)	316	-	-	-	(14,678)	(20,886)
Share option scheme – share options lapsed	-	-	-	-	-	-	-	(92)	92	-
Transactions with owners	(316)	-	(344)	(5,864)	316	-	-	(92)	(14,586)	(20,886)
At 30 June 2026	11,484	-	-	(5,864)	732	38,285	4,346	5,494	1,009,935	1,064,412

Notes to the Condensed Consolidated Financial Information

1. Basis of preparation and accounting policies

This condensed consolidated financial information has been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

This condensed consolidated financial information should be read in conjunction with the 2025 annual financial statements.

The accounting policies used in the preparation of this condensed consolidated financial information are consistent with those used in the annual financial statements for the year ended 31 December 2025.

2. Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRS Accounting Standards that are first effective for the current accounting period. None of these amendments have had a material effect on the Group’s results and financial position for the current or prior periods. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. Revenue and segment reporting

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the Group’s senior executive management for their decisions about resources allocation to the Group’s business components and for their review of the performance of those components. Based on the internal reports reviewed by the senior executive management of the Group that are used to make strategic decision, the only operating segment of the Group is design, development, marketing and distribution of toys and family entertainment activity products. No separate analysis of the reportable segment profit/loss before income tax, reportable segment assets and reportable segment liabilities by operating segment are presented.

Revenue represented sales of toys and was recognised at the point in time when customers obtain the control of the goods.

3.1 Geographical information

The following table sets out information about the geographical location of (i) the Group's revenue and (ii) the Group's property, plant and equipment and right-of-use assets ("specified non-current assets"). The geographical location of revenue is based on the country in which the customer is located. The geographical location of the specified non-current assets is based on the physical location of the property, plant and equipment and right-of-use assets.

	Revenue		Specified non-current assets	
	Six months ended 30 June		30 June	31 December
	2026	2025	2026	2025
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Hong Kong (place of domicile)	<u>54</u>	<u>–</u>	<u>10,286</u>	<u>12,351</u>
Americas				
– U.S.A.	142,024	131,459	6,118	1,709
– Others	8,625	20,217	–	–
Europe	29,291	31,351	5,594	6,178
Asia Pacific other than Hong Kong	5,816	2,487	–	–
Others	<u>305</u>	<u>–</u>	<u>–</u>	<u>–</u>
	<u>186,061</u>	<u>185,514</u>	<u>11,712</u>	<u>7,887</u>
	<u>186,115</u>	<u>185,514</u>	<u>21,998</u>	<u>20,238</u>

3.2 Major customers

The Group's customer base includes two (2025: three) customers with whom transactions exceeded 10% of the Group's total revenue. Revenue from sales to these customers amounted to approximately HK\$76,348,000 and HK\$42,572,000 (2025: HK\$56,572,000, HK\$51,054,000 and HK\$24,014,000) respectively.

4. Other net income

	Six months ended 30 June	
	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net gain/(loss) on financial assets at fair value through profit or loss		
– unrealised	(3,212)	10,148
– realised	85	(1,139)
Interest income	14,951	21,149
Dividend income	300	237
Others	–	323
	<u>12,124</u>	<u>30,718</u>

5. Loss before income tax

Loss before income tax is stated after charging/(crediting) the following:

	Six months ended 30 June	
	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Cost of inventories sold	60,332	90,999
Product development and tooling costs	15,563	14,946
Royalties expenses	27,851	25,849
Directors' and staff remunerations	38,482	35,357
Depreciation		
– property, plant and equipment	372	294
– right-of-use assets	4,131	4,240
Interest expenses on lease liabilities	382	236
Net exchange (gain)/loss	(146)	398

6. Income tax expense

No Hong Kong profits tax has been provided as the Group companies which are subject to Hong Kong profits tax incurred tax losses or have tax losses brought forward to set off assessable profit for the period. Overseas taxation of overseas subsidiaries is provided in accordance with the applicable tax laws.

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
Current tax expense		
Hong Kong profits tax	–	–
Overseas taxation	<u>6,097</u>	<u>7,578</u>
	<u>6,097</u>	<u>7,578</u>
Deferred taxation		
Origination and reversal of temporary differences	<u>(4,251)</u>	<u>2,515</u>
Income tax expense	<u><u>1,846</u></u>	<u><u>10,093</u></u>

The Group's cumulative unrecognised tax losses as of 30 June 2026 amounted to HK\$124,169,000 (31 December 2025: HK\$98,256,000). These tax losses do not expire under respective tax legislation.

7. Dividends

7.1 Dividends attributable to the interim period

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
Interim dividend of HK cent nil per share (2025: HK cent 1 per share)	–	11,800
Less: dividend for shares held in trust under share award plan (<i>Note(i)</i>)	<u>–</u>	<u>(30)</u>
	<u><u>–</u></u>	<u><u>11,770</u></u>

The board of directors do not recommend payment of an interim dividend at the meeting held on 21 August 2026.

The Company does not hold any treasury shares (whether in its own name or which is deposited with CCASS) and no interim dividends will be received in relation thereto.

Note:

- (i) Shares acquired and held in trust by the Trustee of the Share Award Plan of the Company are recorded as “shares held for share award plan” as a reduction under equity. The dividends for shares held in trust under the Share Award Plan were deducted from the total dividends.

7.2 Dividends attributable to the previous financial year and paid during the interim period

	Six months ended 30 June	
	2026 HK\$'000	2025 HK\$'000
Dividends in respect of the previous financial year and paid during the interim period:		
Second interim dividend of HK cents nil per share (2025: HK cents 3 per share)	–	35,400
Special interim dividend of HK cents nil per share (2025: HK cents 3 per share)	–	35,400
	<u>–</u>	<u>70,800</u>

8. Loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company of HK\$17,662,000 (2025: HK\$25,610,000) and the weighted average number of ordinary shares of 1,169,495,000 shares (2025: 1,178,657,000 shares) in issue during the period excluding any ordinary shares purchased by the Company held for share award plan.

Diluted loss per share for the six months ended 30 June 2026 equals to the basic loss per share as the potential ordinary shares on exercise of share options are anti-dilutive. Therefore they were not included in the calculation of diluted loss per share.

Diluted loss per share for the six months ended 30 June 2025 equals to the basic loss per share as (i) the potential ordinary shares on exercise of share options and (ii) the potential ordinary shares deemed to be issued under the share award plan are anti-dilutive. Therefore they were not included in the calculation of diluted loss per share.

9. Property, plant and equipment

	<i>HK\$'000</i>
Opening net book amount as at 1 January 2026	4,532
Additions	8
Depreciation	<u>(372)</u>
Closing net book amount as at 30 June 2026	<u>4,168</u>
Opening net book amount as at 1 January 2025	666
Additions	3,776
Depreciation	<u>(294)</u>
Closing net book amount as at 30 June 2025	4,148
Additions	732
Depreciation	<u>(348)</u>
Closing net book amount as at 31 December 2025	<u>4,532</u>

10. Trade receivables

	30 June 2026 HK\$'000	31 December 2025 HK\$'000
Trade receivables	79,457	140,842
Less: Allowance for customer concession	<u>(36,342)</u>	<u>(32,437)</u>
	<u>43,115</u>	<u>108,405</u>

The Group grants credits to retail customers to facilitate the sale of slow moving merchandise held by such customers. Such allowance for customer concession is arrived at by using available contemporary and historical information to evaluate the exposure.

The normal trade terms with customers are letters of credit at sight or usance or on open accounts with credit term in the range of 60 to 90 days (2025: 60 to 90 days). The following is an aging analysis of trade receivables based on the invoice date at the end of the reporting period:

	30 June 2026 HK\$'000	31 December 2025 HK\$'000
0 – 60 days	36,828	73,490
61 – 90 days	5,640	33,485
91 – 180 days	472	1,083
Over 180 days	175	347
	43,115	108,405

11. Deposits paid, other receivables and prepayments

	30 June 2026 HK\$'000	31 December 2025 HK\$'000
Advanced royalties (<i>Note(i)</i>)	38,664	37,880
Prepaid mold and line tooling expenses	6,514	3,531
Prepaid marketing expenses	801	5,134
Miscellaneous prepaid expenses, deposits paid and receivables	3,994	2,809
	49,973	49,354

Note:

- (i) These advanced royalties are recoupable by the Group against future royalties payable to toy licensors for future sales of licensed toy products.

12. Trade payables

The following is an aging analysis of trade payables based on the invoice date at the end of the reporting period:

	30 June 2026 HK\$'000	31 December 2025 HK\$'000
0 – 30 days	59,052	34,455
31 – 60 days	223	1,363
Over 60 days	80	396
	59,355	36,214

13. Deposits received, other payables and accrued charges

	30 June 2026 HK\$'000	31 December 2025 HK\$'000
Contract liabilities		
– Purchase commitment guarantee deposits from toy distributors	5,805	6,069
– Sales deposits received in advance	11,199	7,513
Accrued product development, sales, marketing, licensing and distribution expenses	12,753	20,436
Accrued royalties	57,325	58,591
Accrued directors' and staff remunerations	5,306	6,281
Withholding tax payable	3,474	4,687
Accrued administrative expenses and professional fees	2,344	3,252
	98,206	106,829

14. Share capital and shares held for share award plan

14.1 Share capital

	Authorised Ordinary shares of HK\$0.01 each	
	<i>No. of shares</i>	<i>HK\$'000</i>
At 31 December 2025 and 30 June 2026	<u>3,000,000,000</u>	<u>30,000</u>
	Issued and fully paid Ordinary shares of HK\$0.01 each	
	<i>No. of shares</i>	<i>HK\$'000</i>
At 1 January 2025 and 2026	1,180,000,000	11,800
Cancellation of repurchased shares (Note)	<u>(31,580,000)</u>	<u>(316)</u>
At 30 June 2026	<u>1,148,420,000</u>	<u>11,484</u>

Note:

During the six months ended 30 June 2026, the Company repurchased a total of 43,828,000 shares of the Company on the Stock Exchange as follows:

Month/year	Par value per share <i>HK\$</i>	Number of shares repurchased	Highest price paid per share <i>HK\$</i>	Lowest price paid per share <i>HK\$</i>	Aggregate price paid <i>HK\$'000</i>
March 2026	0.01	2,244,000	0.430	0.395	941
April 2026	0.01	9,576,000	0.490	0.430	4,521
May 2026	0.01	18,020,000	0.490	0.465	8,718
June 2026	0.01	13,988,000	0.490	0.470	6,705

Except for the 12,248,000 shares repurchased in June 2026 which were cancelled on 14 July 2026, all of the above repurchased shares were cancelled during the period. The issued capital of the Company was accordingly diminished by the nominal value of these shares. The premium paid on repurchase was charged against the share premium account or retained profits. An amount equivalent to the nominal value of the shares cancelled was transferred from retained profits to capital redemption reserve.

During the period, no repurchased shares was held or sold as treasury shares by the Company.

14.2 Shares held for share award plan

	Issued and fully paid Ordinary shares of HK\$0.01 each	
	<i>No. of shares</i>	<i>HK\$'000</i>
At 1 January 2025	—	—
Purchase of shares for share award plan	(6,000,000)	(3,457)
Vesting of shares of share award plan	6,000,000	3,457
At 1 January 2026 and 30 June 2026	—	—

Note:

- (i) During the six months ended 30 June 2026, no share award was granted under the Company's Share Award Plan. There were no unvested shares and accordingly no lapse or cancellation of share awards during the period.

15. Fair value measurement of financial instruments

15.1 Financial assets and liabilities measured at fair value

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, *Fair value measurement*. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- Level 3 valuations: Fair value measured using significant unobservable inputs

At 30 June 2026				
	Level 1	Level 2	Level 3	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Recurring fair value measurement				
Financial assets at fair value through profit or loss:				
Equity investments listed in				
Hong Kong	8,055	–	–	8,055
Equity investments listed outside				
Hong Kong	88,074	–	–	88,074
	<u>96,129</u>	<u>–</u>	<u>–</u>	<u>96,129</u>

At 31 December 2025				
	Level 1	Level 2	Level 3	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Recurring fair value measurement				
Financial assets at fair value through profit or loss:				
Equity investments listed in				
Hong Kong	11,213	–	–	11,213
Equity investments listed outside				
Hong Kong	83,658	–	–	83,658
	<u>94,871</u>	<u>–</u>	<u>–</u>	<u>94,871</u>

During the six months ended 30 June 2026 and 2025, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

15.2 Financial assets and liabilities not reported at fair value

The carrying amounts of the Group's financial assets and liabilities (comprising trade receivables, deposits paid and other receivables, cash and deposits with banks, trade payables, other payables and accrued charges and lease liabilities carried at amortised cost) approximate their fair values as at 30 June 2026 and 31 December 2025.

16. Commitments

16.1 Licensing commitments

In the normal course of business, the Group enters into contractual licensing agreements to secure its rights to design, develop, market and distribute certain toys and family entertainment activity products for future sales. Certain licensing agreements contain financial commitments by the Group to the licensors to be fulfilled during the terms of the contracts. The amounts of financial commitments contracted but not provided for at 30 June 2026 were payable as follows:

	30 June 2026 HK\$'000	31 December 2025 HK\$'000
Within one year	61,152	61,893
In the second to fifth years	35,841	67,431
	96,993	129,324

16.2 Lease commitments

As at 30 June 2026 and 31 December 2025, all of the Group's committed leases had already commenced and recognised as lease liabilities under HKFRS 16, *Leases*.

17. Related party transactions

17.1 The Group entered into the following significant transactions with related parties:

	Six months ended 30 June	
	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Rent and building management fee paid to fellow subsidiaries, Bagnols Limited, Belmont Limited and Great Westwood Limited	2,940	3,011

There was no new lease entered into with related parties during the period ended 30 June 2026. The amounts shown above represents the cash amount paid to fellow subsidiaries under existing leases during the period.

17.2 No transactions have been entered with the directors of the Company (being the key management personnel) during the period other than the emoluments paid to them (being the key management personnel compensation).

18. US dollar equivalents

These are shown for reference only and have been arrived at based on the exchange rate of HK\$7.8 to US\$1 ruling at 30 June 2026.

19. Possible impact of amendments, new standards and interpretations issued but not yet effective for the six months ended 30 June 2026

The HKICPA has issued a number of amendments and new standards which are not yet mandatory for annual periods beginning on 1 January 2026. Earlier application is permitted. However, the Group has not early adopted any new or amended standards in preparing this interim financial report.

The following updates the information provided in the last annual consolidated financial statements about the possible impacts of HKFRS 18 on the Group's consolidated financial statements when adopted.

HKFRS 18, *Presentation and disclosure in financial statements*

HKFRS 18 will replace HKAS 1, *Presentation of financial statements* and make consequential amendments to other standards, which is effective for annual periods beginning on or after 1 January 2027.

HKFRS 18 introduces new requirements for presentation and disclosure in financial statements, including new categories and defined subtotals in the consolidated income statement, enhanced requirements for aggregation and disaggregation of information, and specific disclosures about management-defined performance measures.

The Group expects that the adoption of HKFRS 18 will not change the Group's net assets and net profit or loss but expects it will affect the presentation of the Group's consolidated income statement and related notes to the consolidated financial statements. The Group's assessment on the expected impact of the initial application of HKFRS 18 is summarised below.

(a) *Structure of the consolidated income statement*

HKFRS 18 requires entities to classify income and expenses into specified categories in the consolidated income statement, including the operating, investing, financing, income taxes and discontinued operations categories. It also requires entities to present two newly defined subtotals "operating profit or loss" and "profit or loss before financing and income tax". The Group expects the following changes to the consolidated income statement:

- The operating category will continue to capture the results of the Group's main business – toy business. Accordingly, income and expenses from an entity's main business activities are presented in the operating category;
- Dividend income, interest income and net gains or losses from investments in listed equity securities, which are currently presented in other net income are expected to be classified in the investing category;
- The Group's existing finance costs – interest on lease liabilities will be classified in the financing category. On the other hand, bank charges incurred in the ordinary course of business are expected to be classified in the operating category;
- The Group currently presents operating expenses by function. The Group is assessing whether its current presentation will provide the most useful structured summary of its operating expenses under HKFRS 18. If the Group continues to present operating expenses by function, information about several specific expenses by nature will be provided in a single note to the consolidated financial statements.

(b) Management-defined performance measures (“MPM”)

MPMs are subtotals of income and expenses used in public communications outside the financial statements that communicate management’s view of the financial performance to users. Based on the Group’s assessment, the Group has currently not presenting any MPM in its management discussion and analysis and press release. If an MPM is presented in the future, the Group will be required to disclose specific information about the MPM in a single note in the financial statements.

(c) Principles of aggregation and disaggregation

HKFRS 18 provides enhanced principles on how to group information in the financial statements, including the primary financial statements and the notes. It also introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.

The Group has consistently applied the principles of aggregating and disaggregating the items on the basis of similar and dissimilar characteristics. The Group is also assessing line items currently labelled as “other” across the primary financial statements and the notes and expects to use more informative labels where material information would otherwise be obscured.

HKFRS 18 also introduces consequential amendments to HKAS 7, *Statement of cash flows*. The Group is assessing the impact of those amendments, including the requirement to use the newly defined subtotal “operating profit or loss” as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method and removing the optionality around classification of interest and dividend cash flows.

The actual impact of applying HKFRS 18 may change as the Group continues to assess the new requirements and finalises any changes to its reporting processes, controls and accounting policies before the date of initial application.

INFORMATION PROVIDED IN ACCORDANCE WITH THE LISTING RULES

Liquidity and Financial Resources

The toy business is inherently seasonal in nature. As a result, a disproportionately high balance of trade receivables is typically generated during the peak selling season in the second half of the year. Consistent with usual trade practices, a significant portion of the trade receivables is collected in the final weeks of the fourth quarter and in the first quarter of the subsequent year, resulting in a seasonal demand for working capital during the peak selling season. As at 30 June 2026, trade receivables were HK\$43,115,000 (31 December 2025: HK\$108,405,000) and inventories were HK\$49,705,000 (31 December 2025: HK\$27,419,000).

The Group's current ratio, calculated as the ratio of current assets to current liabilities, was 5.9 at 30 June 2026 compared to 6.4 at 31 December 2025.

The Group maintains a level of cash that is necessary and sufficient to serve recurring operations as well as further growth and developmental needs. As at 30 June 2026, the Group's cash and deposits with banks were HK\$1,000,273,000 (31 December 2025: HK\$969,387,000), of which HK\$966,328,000 (31 December 2025: HK\$946,889,000) was denominated in United States dollar and the remaining balance was mainly denominated in Hong Kong dollar.

As at 30 June 2026, the Group's treasury investment in listed equities amounted to HK\$96,129,000 (31 December 2025: HK\$94,871,000) representing 7.5% of the total assets of the Group (31 December 2025: 7.2%). This comprised HK\$8,055,000 of equities listed in Hong Kong (31 December 2025: HK\$11,213,000) and HK\$88,074,000 of equities listed overseas (31 December 2025: HK\$83,658,000). None of the individual securities positions held by the Group had a market value that exceeded 1.7% of the total assets of the Group. The top 10 listed securities in aggregate represented 7.2% of the total assets of the Group and included NVIDIA Corporation (NVDA.US), Alphabet Inc. (GOOG.US), Amazon.com, Inc. (AMZN.US), The Walt Disney Company (DIS.US), The Goldman Sachs Group, Inc (GS.US), Microsoft Corporation (MSFT.US), Netflix, Inc. (NFLX.US), Apple Inc. (AAPL.US), Tencent Holdings Limited (700.HK) and Alibaba Group Holding Ltd (9988.HK).

The Group is exposed to foreign currency risk primarily through sales that are denominated in United States dollar. The Group does not hedge its foreign currency risks, as the rate of exchange between Hong Kong dollar and the United States dollar is controlled within a tight range. Long-term changes in foreign exchange rates would have an impact on consolidated earnings.

Employees

As at 30 June 2026, the Group had a total of 71 employees in Hong Kong and the United States of America.

There was no material change in remuneration policies compared to those disclosed in the most recently published annual report.

Share Award Plan

A share award plan (“Share Award Plan”) was adopted by the Company on 19 May 2023 (the “Adoption Date”). The purpose of the Share Award Plan is to (a) recognise and reward the contributions of certain eligible participants (including employee participants, related entity participants and service provider participants) to the growth and development of the Group and to give incentives thereto in order to retain them for the continual operation and development of the Group, and (b) to attract suitable personnel for further development of the Group. Subject to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the terms and conditions of the Rules of the Share Award Plan, the Board has a discretion to determine the terms of the award, including the vesting conditions and the date on which the award will vest.

The Share Award Plan will remain in force for a period of 10 years until 18 May 2033.

The maximum number of shares of the Company (“Shares”) which may be issued in respect of all awards and options to be granted under the Share Award Plan and other share schemes of the Company is 10% of the total number of Shares in issue as at the Adoption Date (i.e. no more than 118,000,000 Shares, representing 10.40% of the total number of Shares in issue as at the date of this interim report) (“Plan Mandate Limit”). Out of such Plan Mandate Limit, the maximum number of the Shares which may be issued in respect of all awards granted to the service provider participants under the Share Award Plan (i.e. the service providers sublimit) is 5% of the total number of the Shares in issue as at the Adoption Date (i.e. no more than 59,000,000 Shares, representing 5.20% of the total number of Shares in issue as at the date of this interim report). The maximum number of Shares which may be awarded under the Share Award Plan together with Shares which may be issued under options granted to a selected participant, in a 12-month period, shall not (i) in aggregate exceed 1% of the issued share capital of the Company in issue; and (ii) exceed any limits applicable to such selected participant under the Listing Rules.

No Share was allotted and issued pursuant to share awards (“Share Awards”) granted under the Share Award Plan during the period. No Share Award was granted, vested, cancelled or lapsed under the Share Award Plan during the period. There was no unvested Share Award at the beginning and at the end of the period and no Share was held in trust under the Share Award Plan. The number of Shares available for award under the Plan Mandate Limit at the beginning and the end of the period remains 118,000,000 Shares (out of which, 59,000,000 Shares are available for award to service provider participants at the beginning and the end of the period).

Share Option Scheme

The following shows the particulars of the share options of the Company granted to directors of the Company, employees of the Group and other participants, pursuant to the Share Option Scheme of the Company adopted on 21 May 2018 (“2018 PTL Scheme”) and their movement during the period, that are required to be disclosed under Rule 17.07 of Chapter 17 and Paragraph 10 of Appendix D2 of the Listing Rules:

Participant	Date of grant	Exercise price HK\$	Number of share options				Balance at 30 June 2026	Vesting/ Exercise Period and Remarks (Note)
			Balance at 1 January 2026	Granted during the period	Exercised during the period	Lapsed during the period		
2018 Scheme								
Directors of the Company								
CHAN Kwong Fai, Michael Chairman	29 June 2018	0.826	2,000,000	–	–	–	2,000,000	(1)
CHAN, Helen	29 June 2018	0.826	1,000,000	–	–	–	1,000,000	(1)
CHAN Kong Keung, Stephen	29 June 2018	0.826	1,000,000	–	–	–	1,000,000	(1)
TRAN Vi-hang William	29 June 2018	0.826	1,000,000	–	–	–	1,000,000	(1)
Continuous Contract Employee Participants, excluding Directors	29 June 2018	0.826	8,964,000	–	–	300,000	8,664,000	(1)
Other Participants including consultants of the Company	29 June 2018	0.826	4,780,000	–	–	–	4,780,000	(1)
Total			18,744,000	–	–	300,000	18,444,000	

Note:

- (1) Divided into 4 tranches (with each tranche covering one-fourth of the relevant share options) exercisable from 29 June 2018, 29 June 2019, 29 June 2020 and 29 June 2021 respectively to 28 June 2028.

No options were granted, exercised or cancelled during the period.

The number of Shares available for issue pursuant to outstanding options granted under the 2018 PTL Scheme as at 30 June 2026 was 18,444,000. No Shares was available for grant under the 2018 PTL Scheme at the beginning and the end of the period. Following the adoption of Share Award Plan, the 2018 PTL Scheme was terminated on 19 May 2023 and no further options will be granted thereunder. In other respects, the provisions of the 2018 Scheme remain in full force and effect to the extent necessary to give effect to the exercise of options granted prior to its termination or otherwise as may be required in accordance with the rules of the 2018 PTL Scheme. The above outstanding options already granted under the 2018 PTL Scheme shall continue to be valid and exercisable in accordance with the provisions of the 2018 PTL Scheme and their terms of issue.

The total number of Shares that may be issued in respect of options and awards granted under all share schemes of the Company (including the Share Award Plan and 2018 PTL Scheme) during the period was 18,444,000, representing approximately 1.61% of the weighted average number of issue shares of the relevant class in issue (excluding treasury shares) of the Company for the period, which was 1,148,420,000 Shares.

Apart from the aforesaid, at no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the directors and chief executive of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

During the period, neither the Company nor the trustee of the Share Award Plan held or transferred any treasury shares for the purpose of satisfying share options or awards granted or to be granted under the Share Award Plan and 2018 PTL Scheme.

Directors' Interests and Short Positions in Shares and Underlying Shares of the Company or Any Associated Corporation

As at 30 June 2026, the interests of each director of the Company in the shares, underlying shares of equity derivatives and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange under the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules ("Model Code") were as follows:

Long positions in shares of the Company

Name of director	Nature of interest	Number of shares held	Percentage interest held
CHAN Kwong Fai, Michael	Personal	3,274,000 ordinary shares	0.29%
IP Shu Wing, Charles	Personal	2,487,026 ordinary shares	0.22%
TRAN Vi-hang William	Personal	1,820,000 ordinary shares	0.16%
YU Hon To, David	Personal	1,241,600 ordinary shares	0.11%

Long positions in underlying shares of the Company

Name of director	Nature of interest	Number of equity derivatives held	Number of underlying shares (ordinary shares)	Percentage interest held
CHAN Kwong Fai, Michael	Personal	2,000,000 share options	2,000,000 shares	0.17%
CHAN, Helen	Personal	1,000,000 share options	1,000,000 shares	0.09%
CHAN Kong Keung, Stephen	Personal	1,000,000 share options	1,000,000 shares	0.09%
TRAN Vi-hang William	Personal	1,000,000 share options	1,000,000 shares	0.09%

Long positions in shares of Playmates Holdings Limited (“PHL”)

Name of director	Nature of interest	Number of shares held	Percentage interest held
CHAN Kwong Fai, Michael	Personal	104,000,000 ordinary shares	5.03%
CHAN, Helen	Personal	28,000,000 ordinary shares	1.35%
CHAN Kong Keung, Stephen	Personal	2,600,000 ordinary shares	0.13%
IP Shu Wing, Charles	Personal	3,320,800 ordinary shares	0.16%
TRAN Vi-hang William	Personal	160,000 ordinary shares	0.01%
YU Hon To, David	Personal	5,700,000 ordinary shares	0.28%

Unless stated otherwise, all the aforesaid shares and equity derivatives were beneficially owned by the directors concerned. The percentage shown was the number of shares or underlying shares the relevant director was interested expressed as a percentage of the number of issued shares of the relevant companies as at 30 June 2026.

Details of the share options held by the directors of the Company are disclosed in the above section headed “Share Option Scheme”.

Save as disclosed above, as at 30 June 2026, none of the directors of the Company were interested or deemed to be interested in short positions in the shares and underlying shares of equity derivatives of the Company or any associated corporation as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange under the Model Code.

Shareholders’ Interests and Short Positions in Shares and Underlying Shares of the Company Required to be Recorded under Section 336 of the SFO

As at 30 June 2026, persons (other than the directors of the Company) who had interests or short positions in the shares and underlying shares of the Company, being 5% or more of the Company’s issued share capital, which were recorded in the register required to be kept under section 336 of the SFO were as follows:

Long positions in shares of the Company

Name	Nature of interest	Number of shares held	Percentage interest held
CHAN Chun Hoo, Thomas	Corporate (<i>Note (i)</i>)	660,000,000 ordinary shares	57.47%
TGC Assets Limited	Corporate and Beneficial Owner (<i>Note (ii)</i>)	660,000,000 ordinary shares	57.47%
PHL	Corporate (<i>Note (iii)</i>)	600,000,000 ordinary shares	52.24%
PIL Management Limited	Corporate (<i>Note (iii)</i>)	600,000,000 ordinary shares	52.24%
PIL Investments Limited	Corporate (<i>Note (iii)</i>)	600,000,000 ordinary shares	52.24%
PIL Toys Limited	Beneficial Owner	600,000,000 ordinary shares	52.24%
Edward A. COLLERY	Corporate (<i>Note (iv) & (vi)</i>)	70,800,001 ordinary shares	6.16%
Peter M. COLLERY	Corporate (<i>Note (v) & (vi)</i>)	70,800,001 ordinary shares	6.16%
Part V Capital Management, LLC	Corporate (<i>Note (iv)</i>)	70,404,000 ordinary shares	6.13%
Pelham Investment Partners, LP	Beneficial Owner	70,404,000 ordinary shares	6.13%

Notes:

- (i) Mr. Chan Chun Hoo, Thomas (“Mr. Chan”) is the beneficial owner of all of the issued share capital of TGC Assets Limited (“TGC”) and is therefore deemed to be interested in the 660,000,000 shares of the Company in aggregate which TGC is interested in.
- (ii) TGC is directly interested in 60,000,000 shares of the Company. Furthermore, since TGC directly owns approximately 53.84% of the shareholding of PHL, it is also deemed to be interested in the 600,000,000 shares of the Company in aggregate which PHL is interested in.
- (iii) PIL Management Limited is a wholly-owned subsidiary of PHL; PIL Investments Limited is a wholly-owned subsidiary of PIL Management Limited; and PIL Toys Limited is a wholly-owned subsidiary of PIL Investments Limited. PHL, PIL Management Limited and PIL Investments Limited are therefore deemed to be interested in the 600,000,000 shares of the Company in aggregate which PIL Toys Limited is beneficially interested in.
- (iv) Part V Capital Management, LLC (“Part V”) is wholly controlled by Mr. Edward A. Collery (“Mr. Edward Collery”). Part V is a general partner of Pelham Investment Partners, LP (“Pelham”). Mr. Edward Collery and Part V are therefore deemed to be interested in the 70,404,000 shares of the Company which Pelham is interested in.
- (v) Mr. Peter M. Collery (“Mr. Peter Collery”) is a limited partner who contributed over one-third capital of Pelham and he is therefore deemed to be interested in the 70,404,000 shares of the Company which Pelham is interested in.
- (vi) Mr. Edward Collery, as the beneficiary, and Mr. Peter Collery, as the trustee, of SC Fund Management LLC Profit Sharing Plan (“SC Fund Management”) are deemed to be interested in the 396,001 shares of the Company which SC Fund Management is interested in.

Save as disclosed above, as at 30 June 2026, no other persons (other than the directors of the Company) had interests or short positions in the shares or underlying shares of the Company as recorded in the registered required to be kept under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

Purchase, Sale or Redemption of Shares

During the period, 43,828,000 shares of HK\$0.01 each were repurchased by the Company ranging from HK\$0.395 to HK\$0.490 per share on the Stock Exchange for a total consideration of HK\$20,886,000. The particulars of the repurchases are set out in note 14.1 to the condensed consolidated financial information.

Other than the aforesaid, neither the Company nor any of its subsidiaries has redeemed, purchased or sold any of the Company's shares during the period. The Company did not have any treasury share during the period.

Compliance with the Corporate Governance Code

The Company has applied the principles and complied with all the applicable code provisions ("Code Provisions") of Part 2 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules throughout the six months ended 30 June 2026, except the followings:

The Code Provision C.2.1 provides that the roles of the chairman and the chief executive should be separate and should not be performed by the same individual. The Company does not have a designated chief executive. The Board oversees the management, businesses, strategy and financial performance of the Group. The day-to-day business of the Group is handled by the executive directors collectively. The executive directors supported by the senior executives are delegated with the responsibilities of running the business operations and making operational and business decisions of the Group. The Board considers that this structure is adequate to ensure an effective management and control of the Group's businesses and operations. The structure outlined above will be reviewed regularly to ensure that sound corporate governance is in place.

Further information of the corporate governance practices of the Company will be set out in the corporate governance report in the annual report of the Company for the year ending 31 December 2026. The Company will continue to regularly review and monitor its corporate governance practices to ensure compliance with the Corporate Governance Code.

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited condensed consolidated financial information for the six months ended 30 June 2026.

Compliance with the Model Code

The Company has adopted the Model Code as set out in Appendix C3 of the Listing Rules for securities transactions by directors of the Company. All the members of the Board have confirmed, following specific enquiry by the Company, that they have complied with the required standard as set out in the Model Code throughout the six-months period ended 30 June 2026.

Update on Director's Information pursuant to Rule 13.51B(1) of the Listing Rules

Save as disclosed below, there has been no change in the directors' information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules during the period:

Mr. Yu Hon To, David retired as the independent non-executive director of China Resources Gas Group Limited on 28 May 2026.

Shareholder Information

This interim report is available on the website of the Company and the website of the Stock Exchange. A printed version of this interim report is available on request from the Share Registrar free of charge. The Shareholder Services section of the website of the Company sets out details of the arrangements for dissemination of corporate communications of the Company.

On behalf of the Board
Chan Kwong Fai, Michael
Chairman

Hong Kong, 21 August 2026

CORPORATE INFORMATION

Directors

CHAN Kwong Fai, Michael
(*Chairman and Executive Director*)
CHAN Helen
(*Executive Director*)
CHAN Kong Keung, Stephen
(*Executive Director*)
IP Shu Wing, Charles
(*Independent Non-executive Director*)
LAM Wai Hon, Ambrose
(*Independent Non-executive Director*)
TRAN Vi-hang William
(*Executive Director*)
YU Hon To, David
(*Independent Non-executive Director*)

Company Secretary

NG Ka Yan

Registered Office

Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

Principal Office

23/F., The Toy House
100 Canton Road
Tsimshatsui
Kowloon, Hong Kong

Auditors

Grant Thornton Hong Kong Limited
Certified Public Accountants
Registered Public Interest Entity Auditor

Legal Advisors

Conyers Dill & Pearman
Deacons

Principal Bankers

The Bank of East Asia, Limited
DBS Bank (Hong Kong) Limited
Hang Seng Bank Limited
UBS AG
Merrill Lynch, Pierce, Fenner & Smith Inc.

Principal Share Registrar

Conyers Corporate Services
(Bermuda) Limited
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

Branch Share Registrar

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Stock Code

The shares of Playmates Toys Limited
are listed for trading on The Stock
Exchange of Hong Kong Limited
(Stock Code: 869)

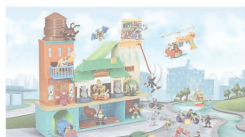
Website

www.playmatestoy.com



Celebrating 60 Years of Play!

Since 1966, the joy of play has inspired everything we do...
and it wouldn't have been possible without the
incredible support of our friends and partners.
Thank you for growing with Playmates!



Playmates Toys Limited
(Incorporated in Bermuda with limited liability)
(Stock code 869)
www.playmatestoys.com