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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

POSITIVE PROFIT ALERT

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).

The board of directors (the “**Board**”) wishes to inform shareholders of the Company and investors that based on a review of the Group’s unaudited management accounts, the unaudited revenue of the Group for the three months ended 31 March 2024 is approximately HK\$261 million as compared to HK\$113 million for the corresponding period in 2023. The Group has recorded an unaudited profit before property revaluation and income tax of approximately HK\$91 million for the said three months period as compared to HK\$44 million for the corresponding period in 2023.

The increase is mainly due to the performance of the Company’s major subsidiary, Playmates Toys group. The unaudited revenue of Playmates Toys group for the three months ended 31 March 2024 is approximately HK\$221 million as compared to HK\$73 million for the corresponding period in 2023, and the unaudited profit before income tax for the three months ended 31 March 2024 is approximately HK\$65 million as compared to HK\$11 million for the corresponding period in 2023. The favorable comparison was mainly driven by: (i) shipment of its *Godzilla x Kong* product line, supported by the global release of the *Godzilla x Kong: The New Empire* movie in March 2024; and (ii) continued shipment of its *Teenage Mutant Ninja Turtles* (“**TMNT**”) toy line. Playmates Toys group expects year-over-year comparison to become more challenging starting in Q2 2024 as it laps the relaunch of its TMNT toy line and the release of Paramount’s *Teenage Mutant Ninja Turtles: Mutant Mayhem* animated movie last summer.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited management accounts of the Group for the three months ended 31 March 2024 and is not based on any figures or information audited or reviewed by the Company’s auditors. The Group’s interim results for the six months ending 30 June 2024 are expected to be announced in August 2024.

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

On behalf of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 14 May 2024

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*)