

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **PLAYMATES TOYS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 869)

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND EXECUTIVE DIRECTOR CHANGE IN COMPOSITION OF BOARD COMMITTEES**

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (“**Board**”) of Playmates Toys Limited (“**Company**”) announces that Mr. Yang, Victor (“**Mr. Yang**”) tendered his resignation as an independent non-executive director of the Company (“**INED**”) with effect from 12 August 2019, due to his new role at a professional firm may affect his independence as an INED.

Mr. Yang has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its appreciation to Mr. Yang for his valuable contribution during his tenure of office in the Company.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that Mr. Lam Wai Hon (“**Mr. Lam**”) has been appointed as an INED of the Company with effect from 12 August 2019.

Mr. Lam, aged 66, is a fellow member of the Institute of Chartered Accountants in England and Wales and a member of Hong Kong Institute of Certified Public Accountants. He holds a Bachelor of Arts (Honours) degree from University of Newcastle Upon Tyne in England.

Mr. Lam is the chairman of Able Capital Partners Limited. Between April 2011 and October 2017, he was the Chief Executive Officer of Investec Capital Asia Limited (formerly known as Access Capital Limited prior to its acquisition by Investec Bank PLC in April 2011) and latterly the Country Head of China & Hong Kong of the Investec Group. Prior to establishing Access Capital Limited in 2000, Mr. Lam was the managing director and head of Investment Banking for Greater China of Deutsche Bank AG (Hong Kong). He was also the managing director and head of Greater China Investment Banking of the Bankers Trust Company, and the managing director of Yuanta Securities (Hong Kong) Company Limited. Mr. Lam started his investment banking career with Kleinwort Benson Group in London in 1984 before joining Standard Chartered Asia Limited in Hong Kong where he held the position of managing director in corporate finance.

Mr. Lam is currently an independent non-executive director of China Agri-Industries Holdings Limited, Genting Hong Kong Limited and Pacific Online Limited, all of which are listed on the Stock Exchange. Apart from the above disclosed, Mr. Lam has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years and has no other major appointments and professional qualifications.

Mr. Lam does not hold any position with the Company and other members of the Group. He does not have any relationship with any directors, senior management or any substantial shareholders of the Company.

Mr. Lam has entered into a service contract with the Company for a term of three years commencing from 12 August 2019, subject to his re-appointment by the Company at general meeting upon retirement by rotation pursuant to the Bye-laws. Pursuant to the terms of the service contract, he will be entitled to a fixed sum of HK\$330,000 (or such other fixed fee as the Compensation Committee may recommend from time to time) for each financial year of the Company as ordinary remuneration in respect of his capacity as a member of the Board.

As at the date of this announcement, Mr. Lam does not have any interest in any shares, underlying share or debenture of the Company and its associated corporations with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

There are no other information relating to Mr. Lam that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), and there are no other matters that need to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Tran Vi Hang, William (“**Mr. Tran**”) has been appointed as an executive director of the Company with effect from 12 August 2019.

Mr. Tran, age 49, joined the Group in 2010. He is responsible for overseeing the international market management function and product development of the Group. He has over 25 years of experience in the toy industry with more than 3 years in the OEM manufacturing sector. Mr. Tran graduated from McGill University (Canada) in 1993 with a Bachelor of Commerce degree majoring in Accounting and MIS.

Apart from the above disclosed, Mr. Tran does not hold any directorship in any other listed companies in Hong Kong or overseas in the last three years and has no other major appointments and professional qualifications. He does not have any relationship with any directors, senior management or any other substantial shareholder of the Company.

Mr. Tran has entered into a service contract with the Company for a fixed term of three years commencing from 12 August 2019, subject to his re-appointment by the Company at general meeting upon retirement by rotation pursuant to the Bye-laws. Pursuant to the terms of the service contract, he will be entitled to a fixed sum of HK\$10,000 (or such other fixed fee as the Compensation Committee may recommend from time to time) for each financial year of the Company as ordinary remuneration in respect of his capacity as a member of the Board.

As at the date of this announcement, Mr. Tran was deemed to be interested, within the meaning of Part XV of the SFO, in 1,000,000 shares and 1,000,000 share options of the Company and 160,000 shares of Playmates Holdings Limited.

There are no other information relating to Mr. Tran 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 the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Lam and Mr. Tran for joining the Board.

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Yang, he has ceased to be a member of the Audit Committee and the chairman of the Compensation Committee of the Company. The Board announces that, with effect from 12 August 2019, Mr. Lee Ching Kwok, Rin, an INED of the Company, has been appointed as the chairman of the Compensation Committee of the Company and Mr. Lam, an INED of the Company, has been appointed as a member of the Audit Committee.

By order of the Board  
**Ng Ka Yan**  
*Company Secretary*

Hong Kong, 12 August 2019

As at the date hereof and after the aforesaid changes, the Board comprises the following directors:

Mr. To Shu Sing, Sidney (*Chairman*); Mr. Chan Kong Keung, Stephen (*Executive Director*); Mr. Cheng Bing Kin, Alain (*Executive Director*); Mr. Chow Yu Chun, Alexander (*Independent Non-executive Director*); Mr. Lam Wai Hon (*Independent Non-executive Director*); Mr. Lee Ching Kwok, Rin (*Independent Non-executive Director*) and Mr. Tran Vi Hang, William (*Executive Director*)