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## **PLAYMATES HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 635)

### **PROFIT UPDATE**

This 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 Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 14 May 2024 under which it was disclosed that the Group had recorded an unaudited profit before revaluation and income tax of approximately HK\$91 million for the three months ended 31 March 2024.

The board of directors (“**Board**”) wishes to inform shareholders of the Company and investors that based on a review of the Group’s preliminary financial results for the six months ended 30 June 2024 (“**Period**”), the Group is expected to record a net loss of approximately HK\$115 million for the Period as compared to a net profit of HK\$139 million for the corresponding period in 2023. The net loss is due to the revaluation deficit arising from the semi-annual revaluation of the Group’s investment properties for the Period. The revaluation deficit for the Period, which is a non-cash item, is approximately HK\$250 million as compared to the revaluation surplus of HK\$4 million for the corresponding period in 2023.

However, excluding the impact of the revaluation deficit as mentioned above, it is expected that the Group’s operating profit for the Period is approximately HK\$128 million as compared to HK\$116 million for the corresponding period in 2023.

The Company is in the process of finalizing the interim financial statements of the Group for the six months ended 30 June 2024. The information contained in this announcement is only a preliminary assessment by the Board 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 ended 30 June 2024 are expected to be announced by the end of August 2024.

**Shareholders of the Company and 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, 9 August 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*)