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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 635)

PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

This announcement is made by Playmates Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (“**Board**”) of directors (“**Directors**”) of the Company proposes to amend the existing bye-laws of the Company (“**Existing Bye-laws**”) and to adopt the amended and restated bye-laws of the Company (“**New Bye-laws**”) in substitution for, and to the exclusion of the Existing Bye-laws to, inter alia, (i) reflect and align with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023; (ii) bring the New Bye-laws in line with the Listing Rules amendments in relation to the further expanded paperless listing regime, some amendments of which took effect from 10 February 2025 with the remaining amendments expected to gradually come into effect at the end of 2025 and thereafter; (iii) allow a general meeting to be held wholly by or in-combination with electronic means; (iv) allow the Company to hold and use treasury shares in view of the relevant amendments made to the Listing Rules which took effect from 11 June 2024 and (v) align with other relevant requirements of the Listing Rules and Bermuda law and incorporate certain corresponding and housekeeping amendments (“**Proposed Amendments**”).

The major changes brought about by the Proposed Amendments are summarized below:

1. defining “announcement”, “electronic communication”, “electronic meeting”, “Hong Kong”, “hybrid meeting”, “Listing Rules”, “Meeting Location”, “physical meeting”, “Principal Meeting Place”, “substantial shareholder” and “treasury shares”, and making corresponding changes to the relevant provisions of the Existing Bye-laws;
2. prescribing that to the extent any provision in the New Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended

from time to time) (“**ETA**”) or Section 2AA of The Companies Act 1981 of Bermuda (the “**Companies Act**”), that the provisions in the New Bye-laws shall prevail and they shall be deemed as an agreement between the Company and the shareholders of the Company (“**Shareholders**”) to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Companies Act, as applicable;

3. allowing any notice or document given or issued by the Company to be given or issued by means of electronic communication or publication on the websites of the Company or the Stock Exchange without the need for any additional consent or notification;
4. allowing signatures to any notice or document given by the Company to be in electronic form;
5. allowing a resolution in writing signed by the Directors to be signed by electronic signature or through a notification of consent (including by means of electronic communication);
6. allowing the Company to provide an electronic address, or designate an electronic platform for the receipt of proxy-related instructions subject to any limitations or conditions (including any verification, security or encryption arrangements) as may be specified by the Company, and making corresponding changes to the relevant provisions of the Existing Bye-laws;
7. allowing the Company to pay any dividend, interest or other sum payable to the Shareholders via electronic payment options, apart from the existing payment method which is by cheque or warrant sent through the post;
8. allowing all general meetings (including an annual general meeting, a special general meeting, an adjourned meeting and a postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting as may be determined by the Board in its absolute discretion;
9. including additional details to be specified in a notice of general meeting in respect of general meetings to be held as a physical meeting, a hybrid meeting or an electronic meeting;
10. clarifying that any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting, counted in the quorum for and entitled to participate at the meeting;
11. allowing votes (whether on a show of hands or by way of poll) at a general meeting to be cast by any means (including electronic means) as the Directors or the chairman of the meeting may determine;
12. allowing meetings of the Board and its committees to be held by electronic means;

13. specifying that the chairman of a general meeting may (without the consent of the meeting), or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely), and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine;
14. empowering the Board and the chairman of a general meeting to make or change from time to time arrangements for managing attendance and/or participation and/or voting at a physical meeting, a hybrid meeting or an electronic meeting, and to impose requirements or restrictions to ensure the security and orderly conduct of the meeting;
15. empowering the chairman of a general meeting, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, to interrupt or adjourn the meeting at his/her absolute discretion under specified circumstances;
16. empowering the Directors, before a general meeting (or an adjourned meeting) is held, to change or postpone a general meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) where it is, in their absolute discretion, inappropriate, impracticable, unreasonable or undesirable for any reason to hold such a meeting or in such manner without approval from the Shareholders;
17. empowering the Directors to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice;
18. allowing the Company to hold and dispose of its shares as treasury shares subject to the applicable laws of Bermuda and the Listing Rules; and
19. making other consequential and housekeeping amendments.

The Proposed Amendments and the adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting (“AGM”) of the Company to be held on 30 May 2025 and, if approved, will become effective upon such approval. A circular containing, among other things, details of the Proposed Amendments and the notice of the AGM is expected to be despatched to the Shareholders on 7 April 2025.

By Order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 7 April 2025

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. Tsim Tak Chee (*Independent Non-executive Director*)