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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

PROFIT WARNING

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).

Reference is made to the announcement of the Company dated 7 May 2025 (“**Previous Announcement**”) in relation to the Group’s unaudited results for the three months ended 31 March 2025.

The board of directors (the “**Board**”) wishes to inform shareholders of the Company and investors that based on a review of the Group’s preliminary unaudited financial results for the six months ended 30 June 2025 (“**Period**”), the unaudited revenue of the Group for the Period was approximately HK\$261 million as compared to HK\$527 million for the corresponding period in 2024, and the Group is expected to record a net loss of approximately HK\$218 million for the Period as compared to a net loss of HK\$115 million for the corresponding period in 2024.

The net loss for the Period was mainly attributable to:

- (1) 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\$235 million as compared to the revaluation deficit of HK\$250 million for the corresponding period in 2024; and
- (2) the performance of the Company’s major subsidiary, Playmates Toys Limited (“**PTL**”, together with its subsidiaries “**PTL Group**”). The unaudited revenue of PTL Group for the Period was approximately HK\$186 million as compared to HK\$445 million for the corresponding period in 2024, and PTL Group is expected to record a net loss of approximately HK\$26 million for the Period as compared to a net profit of HK\$91 million for the corresponding period in 2024. Please refer to the profit warning announcement issued by PTL on the same date for further details.

The Company is in the process of finalizing the interim financial statements of the Group for the Period. 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 Company aims to announce the Group's interim results for the six months ended 30 June 2025 on 15 August 2025.

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, 4 August 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*)