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## **PLAYMATES HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 635)**

### **Inside Information Non-renewal of a Major License Agreement Relating to a Major Subsidiary from 2027**

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 Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company refers to the inside information announcement issued by Playmates Toys Limited (“**PTL**”) on the date hereof (the “**PTL Announcement**”). As at the date of this announcement, the Group is interested in approximately 50.85% of the issued share capital of PTL. The issued shares of PTL are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 869).

As disclosed in the PTL Announcement, pursuant to the existing License Agreement (the “**License Agreement**”) entered into between Viacom Media Networks (the “**Licensor**”) as the licensor and Playmates International Company Limited (“**PICL**”), a wholly owned subsidiary of the PTL group, as the licensee, PICL was granted the right to design, manufacture, distribute and sell the products of *Teenage Mutant Ninja Turtles* (the “**Licensed Products**”). Negotiations between the parties regarding the renewal of the License Agreement had been ongoing since October 2025, but PICL has recently been formally notified by the Licensor that the License Agreement will not be renewed upon expiry on 31 December 2026. As a result, the rights of PICL to sell the Licensed Products shall cease on 31 December 2026, while the right to dispose its inventories of the Licensed Products will cease 90 days thereafter pursuant to the License Agreement.

Based on the information of PTL, the revenue from sales of the Licensed Products represented approximately 8%, 13%, 77%, 47% and 36% of consolidated revenue of the PTL group for the year ended 31 December 2021, 31 December 2022, 31 December 2023, 31 December 2024 and for the six months ended 30 June 2025 respectively.

As PTL is a major subsidiary of the Company, the above development is expected to have a corresponding impact on the consolidated financial performance of the Group. Based on the information of the Group, the revenue from sales of the Licensed Products represented approximately 6%, 9%, 67%, 40% and 26% of consolidated revenue of the Group for the year ended 31 December 2021, 31 December 2022, 31 December 2023, 31 December 2024 and for the six months ended 30 June 2025 respectively. The Board will assess the impact of the non-renewal of the License Agreement on the financial performance of the Group and will update the shareholders of the Company as and when appropriate.

For details of the PTL Announcement, please refer to the website of PTL at [www.playmatestoys.com](http://www.playmatestoys.com) and The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

**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, 23 December 2025

As at the date hereof, the board of directors of the Company 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*)