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PLAYMATES TOYS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 869)

Inside Information Non-renewal of a Major License from 2027

This announcement is made by Playmates Toys 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 of the Company (the **“Board”**) wishes to inform the shareholders of the Company (the **“Shareholders”**) and potential investors about the latest business development of the Group.

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 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 the Company, the revenue from sales of the Licensed Products represented approximately 8%, 13%, 77%, 47% and 36% of the 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 as and when appropriate.

Following the expiry of the License Agreement, the Group will continue, where appropriate, to identify and evaluate potential licensing opportunities that align with its strategic considerations, and will continue its efforts to develop and manage its existing product lines, including but not limited to *Power Rangers*, *MonsterVerse* and *Winx*.

Shareholders and potential investors should exercise caution when dealing in the 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. Ip Shu Wing, Charles (*Independent Non-executive Director*), Mr. Lam Wai Hon, Ambrose (*Independent Non-executive Director*), Mr. Tran Vi-hang William (*Executive Director*) and Mr. Yu Hon To, David (*Independent Non-executive Director*)