

[For immediate release]



PLAYMATES TOYS ANNOUNCED RETIREMENT OF MR. THOMAS CHAN

(April 7, 2017 – Hong Kong) – **Playmates Toys Limited** (“**Company**”) announced Mr. Thomas Chan Chun Hoo will not stand for re-election to the board of directors of the Company (“**Board**”) at the upcoming Annual General Meeting on 18 May 2017 (“**AGM**”).

Mr. Chan joined Playmates Company, the forerunner of the Playmates group of companies (“**Group**”) in 1966. From inception, Mr. Chan has been the principal force driving the developments of the Group in the past 50 years. Thanks to his vision and leadership, Playmates evolved from an OEM doll manufacturer into a leading branded toy marketing group with a variety of highly regarded products distributed across the world. Among the many successful brands launched by Playmates under Mr. Chan’s tutelage, *Teenage Mutant Ninja Turtles* is the most iconic and one of the biggest phenomena in the history of the global toy industry. The huge success of *Turtles* around the world reflects not only Mr. Chan’s entrepreneurial foresight but also his pioneering management skill.

In retiring from his position as chairman, Mr. Chan said, “After shaping the path of Playmates for half a century, and 20 years since I took up the responsibility to serve as chairman of the Group, I have carefully planned for this transition as the Company enters its next phase of onward development. As a substantial shareholder of the Group, I have full confidence in the ability of our management team. They are fully prepared and motivated to build upon our strong foundation and lead the Group to an even brighter future.”

The Board designated Mr. Sidney To Shu Sing to be the succeeding chairman upon the retirement of Mr. Chan. Mr. To joined the Group in 1986 and has served the Group in executive management roles in a number of functional areas including sales and marketing, licensing, strategic business development and corporate communication. He has been a member of the Board since 2008.

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