



*The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.*

**LONDON, THURSDAY 30 JUNE 2022**

### **The Character Group plc**

(the "Company" or "Group" or Character")

*Designers, developers and international distributor of toys, games and giftware*

#### **DIRECTORATE CHANGE**

The Character Group plc announces that it has been informed by Michael Hyde that he will be stepping down from his Executive role as Managing Director of the Group's Far East operations on 31 December 2022 to pursue other challenges. Whilst Michael will be relinquishing his executive duties within the Group, he will remain on the Character Board and become a Non-Executive Director from 1 January 2023.

Commenting on this, Richard King, Chair of Character said:

*"On behalf of everyone at Character and all shareholders, we acknowledge and thank Mike for his loyal service and commitment to the business over the last 17 years. Over this period he has played a key role in the improvement and efficiency of our supply chain management, quality control measures and the development and motivation of our teams in Hong Kong and China. He hands over to a strong and competent team who will continue to build on the legacy he has established."*

*"As a Board, we are also delighted that he has agreed to continue in a non-executive capacity, which will continue to allow the business access to his skills and expertise."*

#### **NEW SENIOR APPOINTMENT**

The Company is also pleased to announce that, with effect from 5 July 2022, **Anthony Wood** will be joining the Company as General Manager of its Far East Operations.

Anthony has a degree in Manufacturing Engineering Technology and has worked in the manufacturing and logistics chain management industry since 2009, including over four years managing manufacturing facilities in China. He is also proficient in Mandarin Chinese, knowledgeable in Chinese business practices and nuances and has the experience and expertise to implement and further develop the Group's strategy in sourcing, product development, Quality Assurance & Quality Control and direct shipping functions. Michael will be working closely with Anthony over the next few months, to ensure an orderly transition of responsibilities and understanding of the Group's business.

Jon Diver, Joint Managing Director of Character added:

*"We thank Mike for the dedication, passion, enthusiasm and motivation he has brought to Character over his time with the Group. On behalf of us all we wish Mike and his family well as he embarks on the next stage of his career and look forward to continuing our collaborative partnership in his new capacity with us."*

*"At the same time, I also take this opportunity to welcome Anthony to Character and look forward to working with him and the Far East teams over the coming years to further fulfil our strategic objectives for the Group's Far East operations."*

#### **ENQUIRIES TO:**

**The Character Group plc**

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**FTSE sector:** leisure: **FTSE AIM All-share:** symbol: CCT.L: **Market cap:** £95.75m  
Product ranges can also be viewed at [www.character-online.co.uk](http://www.character-online.co.uk).