

## **NEWS RELEASE**

### **COMBINE WILL ESTABLISHES CUTTING-EDGE RESEARCH AND DESIGN CENTRE TO DRIVE INNOVATION FOR GROUP'S SUSTAINABLE GROWTH**

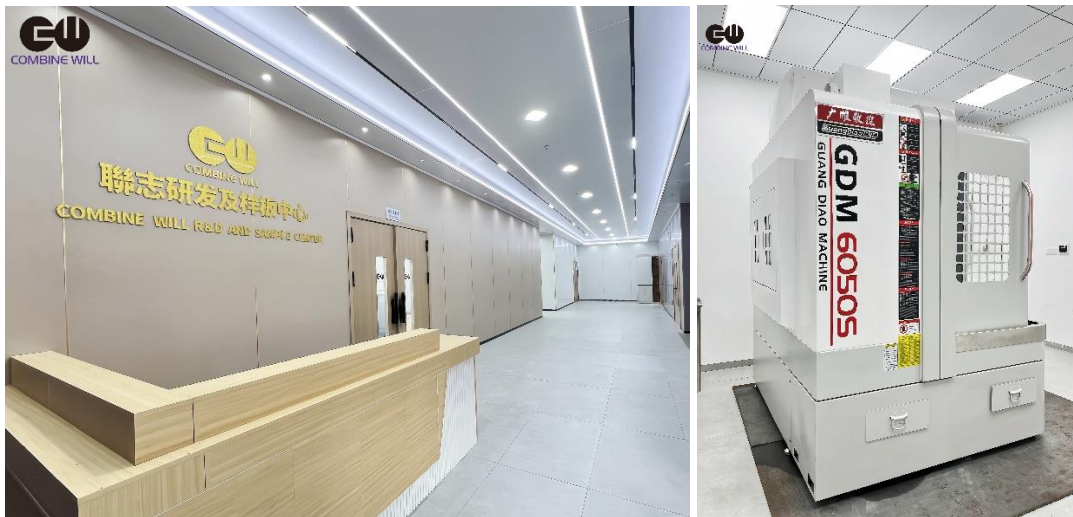
- ***First Group-level R&D Centre officially launched in Heyuan, Guangdong Province, China in April 2025***
- ***Integrated, multi-process manufacturing facility to improve production efficiency and support a wide range of manufacturing capabilities***

**Singapore, 23 April 2025** – Singapore Exchange Main Board-listed Combine Will International Limited (“Combine Will” or “the Group”), a distinguished Original Design Manufacturer (“ODM”)/Original Equipment Manufacturer (“OEM”) specialising in toys, corporate premiums, plush, and consumer products across Hong Kong, the People’s Republic of China (“PRC”), and Indonesia, today announced the successful commissioning and launch of its new Research and Development (“R&D”) Centre in Heyuan, Guangdong Province, China. The launch of the facility marks a new milestone, positioning the Group to scale innovation through cutting-edge research and capitalise on the growing global toy and corporate premiums market.

Strategically designed to support end-to-end R&D processes, the Centre spans 750 square meters (“sq m”) and is equipped with in-house cutting-edge facilities, including prototyping lab, testing zones, collaborative workspaces and a digital design hub. It will serve as the central hub for R&D activities across the Group’s operating regions, strengthening the Group’s capabilities in bridging ideation and industrial-scale execution to ensure that its products align with evolving market demands and technological trends.

*“The commissioning of our new R&D Centre marks a new milestone in our innovation journey. It underscores our commitment to continuous innovation and enhances our capabilities to meet evolving market demands while capturing emerging industry opportunities. By bridging ideation and industrial-scale execution, the Centre will fulfill the critical function of ensuring that products which are being conceptualised and developed are aligned with evolving market demands and technological trends,” said Mr. Simon Chiu, Chief Executive Officer.*

By integrating thoughtful design with manufacturing capabilities, the Centre enhances the Group’s ability to develop toys, consumer goods, and healthcare products that encourage creativity, support learning, and meet international safety standards. This initiative reflects Combine Will’s focus on aligning product development with evolving market needs and technological progress, while supporting long-term business growth and value creation.



***Spanning 750 sq m, the R&D Center is complete with in-house cutting-edge facilities – from prototyping lab to testing zones to collaborative workspaces and a digital design hub***

The Centre is helmed by a dynamic team of more than 30 professionals, including mechanical and electronic engineers, industrial and creative designers, model makers and finishing artisans, and quality assurance specialists. By fostering multi-disciplinary collaboration, the Centre will support holistic development, seamlessly integrating aesthetics, functionality, and manufacturability. In line with the Group's commitment to product safety and quality, the Centre operates in compliance with international standards and independent third-party certifications. Through iterative feedback loops, the Centre will prioritise user-centric design while upholding product consistency and quality through rigorous in-process checks and final product audits.

Anchored to the Group's commitment to sustainability, the Centre will develop toys and consumer products using recycled plastics and packaging, reducing its environmental footprint while meeting growing consumer demand for sustainable products. Strategic patent filings will be undertaken for new materials, processes and products developed in-house to safeguard proprietary designs and technologies, supporting continuous innovation.

According to the forecast by NPD Group, a leading global market research company that specialises in consumer purchasing behavior and retail performance, the global toy market is projected to reach US\$1100 billion by 2029. This R&D Centre positions the Group to capture a growing share of this expanding market. The Centre is poised to strengthen the Group's market leadership by driving R&D breakthroughs and fostering partnerships with educational institutions and tech innovators to pioneer next-generation toys. With this strategic focus, the Group is well-positioned to lead the global toy industry while delivering shareholder value and sustainable growth.



## COMBINE WILL INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands on 8 October 2007)  
(Co. Reg. No.: MC-196613)

### **About Combine Will International Holdings Limited ([www.combinewill.com](http://www.combinewill.com))**

Combine Will International Holdings Limited (“Combine Will”) is a leading ODM and OEM supplier of plush and toys, corporate premiums, and consumer products in the People’s Republic of China (“PRC”), Hong Kong, and Indonesia.

Established in 1992 and listed on the Main Board of the Singapore Exchange Securities Trading Limited in 2008, the Group has since grown and expanded its capabilities to become a vertically integrated supplier of a wide variety of plastic, die-cast, paper and plush products. With its in-house research and development (“R&D”) team, and expertise in manufacturing, the Group is well-positioned to meet the unique needs of its customers by offering highly customised, comprehensive business solutions including idea generation, product design, and manufacturing.

The Group serves a diverse range of customers from Asia, Europe, and North America, including renowned multinational corporations across various industries such as premium product merchandiser, consumer products, toys, and international fast-food chains. With offices in Hong Kong, China, and Singapore as well as, 5 manufacturing facilities in Guangdong (China), Guangxi (China), and Sragen (Indonesia), the Group employs approximately 18,000 skilled workers, ensuring high-quality production, efficiency, and innovation.

**For more information, please visit [www.combinewill.com](http://www.combinewill.com)**

#### ***For media inquiries, please contact:***

*Mr. Simon Suen*

*Tel: (852) 2665 1678*

*Email: [simon.suen@combinewill.com](mailto:simon.suen@combinewill.com)*

*Ms. Linda Pui (Hong Kong) / Ms. Dolores Phua & Ms. Louise Lim (Singapore)*  
*CDR*

*Tel: (852) 3103 0118/ (65) 6534 5122    Email: [combinewill@cdrconsultancy.com](mailto:combinewill@cdrconsultancy.com)*



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