

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 30, 2022**

**Commission File Number: 001-39896**

**PLAYTIKA HOLDING CORP.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State of other jurisdiction  
of incorporation or organization)

**81-3634591**  
(I.R.S. Employer  
Identification No.)

**c/o Playtika Ltd.  
HaChoshlim St 8  
Herzliya Pituach, Israel  
972-73-316-3251**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Common Stock, \$0.01 par value</b>	<b>PLTK</b>	<b>The Nasdaq Stock Market LLC</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*(a) Resignation of James Fu Bin Lu as Director*

On November 30, 2022, James Fu Bin Lu delivered to the Board of Directors (the “Board”) of Playtika Holding Corp. (the “Company”) a letter of resignation (the “Letter”) to the Company, pursuant to which Mr. Lu resigned as a director of the Company, effective immediately.

As described in the Letter, Mr. Lu indicated that Joffre Palace Holdings Limited (“Joffre”) would be unable to proceed with the Pre-Closing (as defined in the PHUKII - Joffre SPA) pursuant to the previously announced Stock Purchase Agreement, dated June 27, 2022, by and between Playtika Holding UK II Limited and Joffre, as amended (the “PHUKII - Joffre SPA”). As previously disclosed, Mr. Lu was appointed as a director pursuant to the PHUKII - Joffre SPA, and, pursuant to that certain Stockholders Agreement, dated July 11, 2022, by and between Joffre and the Company (the “Joffre SHA”) and that certain letter of conditional resignation executed by Mr. Lu, Mr. Lu and Joffre agreed that Mr. Lu would automatically resign as a director of the Board upon the occurrence of the earlier of certain events, including the termination of the PHUKII - Joffre SPA and the failure of the Pre-Closing to occur prior to December 26, 2022.

As further described in the Letter, Mr. Lu makes certain claims regarding his disagreement with certain publicly disclosed governance policies of the Company. The Board discussed those governance concerns in detail at a meeting of the Board on August 11, 2022, and collectively resolved to further discuss the governance topics raised at the regularly scheduled meetings of the Nominating and Corporate Governance Committee (the “Committee”) on November 3, 2022 (the “NCG Meeting”) and the Board on November 10, 2022 (the “November Board Meeting”). At the NCG Meeting, the Committee discussed governance topics, and one result of those discussions was that the Committee recommended that the Board create a lead independent director position and to appoint Mr. Bing Yuan as the lead independent director. On November 10, 2022, all of the independent directors of the Board, other than Mr. Lu, approved the appointment of Mr. Yuan as the lead independent director of the Board. Mr. Lu did not attend the November Board Meeting.

The foregoing description of the Letter is qualified in its entirety by reference to the text of the Letter, a copy of which is attached as Exhibit 17.1 to this Current Report and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
17.1	<a href="#">Resignation Letter, dated November 30, 2022</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PLAYTIKA HOLDING CORP.  
*Registrant*

Date: December 5, 2022

By: /s/ Craig Abrahams  
Craig Abrahams  
President and Chief Financial Officer

## LETTER OF RESIGNATION

November 30, 2022

Playtika Holding Corp. (the "Company")  
c/o Playtika Ltd.  
HaChoshlim St. 8  
Herzliya Pituach, Israel

To the Board of Directors of the Company:

Reference is hereby made to that certain Stock Purchase Agreement dated as of June 27, 2022, by and between Playtika Holding UK II Limited (the "Seller") and Joffre Palace Holdings Limited ("Joffre" and, together with any of its affiliates, the "Joffre Stockholders") as amended on August \_\_, 2022 (as so amended, the "SPA") and to the Stockholders Agreement dated as of July 11, 2022 between Joffre and the Company (the "SHA"). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the SPA.

Effective immediately, I hereby irrevocably resign from all positions I hold as a director of the Company, in accordance with the terms of the SHA and due to my disagreements with the Company which are set forth below.

As the Board well knows, I was excited to join the Board and took my role as a director extremely seriously. Upon becoming a director and after having observed significant deficiencies in the Company's current governance practices, I sent a letter to the Board on July 16, 2022 regarding those practices. I believed then, and still do today, that the Company's corporate governance practices need to be improved to bring the Company into alignment with market norms and best practices for listed companies.

In particular, I raised my discomfort around the fact that the Board is largely controlled by management, leading to several instances of conflicts of interest and the possible enrichment of management at the expense of stockholders. For example, among many other instances set forth in my letter, the Company's retention plan is administered by and subject to the sole interpretation of the CEO who also serves as the Chair of the Board and who also stands to gain the most from the plan. Beyond the retention plan, this lack of independent board oversight of management has also led to significant costs and write-offs in at least one related party transaction which I personally believe to have been avoidable. In addition, exacerbating the structural issues around a management-controlled Board, the Company entrenches management's conflicted position through the use of a springing "classified board" structure in the Company charter. I was not alone in my concerns about the Company's governance practices as Institutional Shareholder Services' Quality Score for the Company as of July 1, 2022 was "10"—the lowest rank possible and indicative of higher corporate governance risk.

I asked for the issues raised in my letter to be given due consideration by the Corporate Governance Committee specifically and the Board generally. I have not received a response which I deem satisfactory (or which I believe that independent stockholders would deem satisfactory). While I acknowledge the Company had commissioned an investigation in response to my letter, in my view, the situation has not changed in any sufficiently meaningful way.

Since the letter was sent, I have also observed other lapses and communication failures as a result of the structural issues I had highlighted which have prevented the Board from properly executing its required supervisory role.

It is now clear to me that Joffre was not able to proceed to Pre-Closing under the SPA in part because of management's domination of the Board, which is contrary to assurances made to me by the Seller and is a direct result of the Company's substandard corporate governance practices.

Sincerely yours,

/s/ James Fu Bin Lu

James Fu Bin Lu