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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

FORMATION OF NOMINATION COMMITTEE AND CHANGE OF CHAIRMAN OF THE COMPENSATION COMMITTEE

Formation of Nomination Committee

The Board announces that the nomination committee comprising Mr. Chan Chun Hoo, Thomas as the chairman and Mr. Lee Peng Fei, Allen and Mr. Lo Kai Yiu, Anthony as members has been established by the Board and its written terms of reference have been adopted with effect from 29 February 2012.

Change of Chairman of the Compensation Committee

The Board announces that in order to comply with the forthcoming amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which will be effective on 1 April 2012, Mr. Tsim Tak Lung (“**Mr. Tsim**”) has resigned as the chairman of the Compensation Committee but remains as a member of the Compensation Committee and Mr. Lee Peng Fei, Allen, an independent non-executive director of the Company and a member of the Compensation Committee, has been appointed as the chairman of the Compensation Committee to replace Mr. Tsim with effect from 29 February 2012.

On behalf of the Board
Chan Chun Hoo, Thomas
Chairman

Hong Kong, 29 February 2012

As at the date hereof, the Board comprises the following directors:

Mr. Chan Chun Hoo, Thomas (*Chairman*), Mr. Cheng Bing Kin, Alain (*Executive Director*), Mr. Ip Shu Wing, Charles (*Independent Non-executive Director*), Mr. Lee Peng Fei, Allen (*Independent Non-executive Director*), Mr. Lo Kai Yiu, Anthony (*Independent Non-executive Director*), Mr. To Shu Sing, Sidney (*Executive Director*), Mr. Tsim Tak Lung (*Deputy Chairman and Non-executive Director*) and Mr. Yu Hon To, David (*Independent Non-executive Director*)