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**PLAYMATES HOLDINGS
LIMITED**

(Incorporated in Bermuda with limited liability)
(Stock Code: 635)



**PLAYMATES TOYS
LIMITED**

(Incorporated in Bermuda with limited liability)
(Stock Code: 869)

VOLUNTARY JOINT ANNOUNCEMENT

As stated in the Next Day Disclosure Return published by Playmates Toys Limited (“**PTL**”) today, the issued share capital of PTL has been increased from 1,190,784,500 shares to 1,199,450,000 shares on account of exercise of share options under the share option scheme of PTL (“**Scheme**”).

As a result of the above, the shareholding of Playmates Holdings Limited (“**PHL**”) through its indirect wholly-owned subsidiary in PTL has been diluted from about 50.05% to 49.69%.

As at the date of this announcement, a further 34,450,000 shares of PTL may be allotted assuming full exercise of all outstanding (whether or not vested) options of PTL under the Scheme, and that will have the effect of further diluting PHL’s existing interest in PTL to about 48.30%.

Having sought professional advice on the relevant accounting standards and legal requirements, the directors of PHL have formed the view that the financial results of PTL will continue to be consolidated in the accounts of PHL as its indirect subsidiary and such consolidation has not been and will not be affected by exercise of the share options described above.

By Order of the Board
Playmates Holdings Limited
Ng Ka Yan
Company Secretary

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Playmates Toys Limited
Ng Ka Yan
Company Secretary

Hong Kong, 19 May 2014

As at the date of this joint announcement, the Board of Playmates Holdings Limited 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*).

As at the date of this joint announcement, the Board of Playmates Toys Limited comprises the following directors:

Mr. Chan Chun Hoo, Thomas (*Chairman*), Mr. Cheng Bing Kin, Alain (*Executive Director*), Mr. Chow Yu Chun, Alexander (*Independent Non-executive Director*), Mr. Lee Ching Kwok, Rin (*Independent Non-executive Director*), Mr. To Shu Sing, Sidney (*Executive Director*) and Mr. Yang, Victor (*Independent Non-executive Director*).