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PLAYMATES TOYS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 869)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform shareholders of the Company and investors that, following a preliminary assessment of the financial results for the year ended 31 December 2011, the turnover of the Group for the year ended 31 December 2011 is expected to reflect a similar percentage of decrease as reported for the first six months of the year and the Group is expected to record a loss for the year ended 31 December 2011 similar to the amount of loss reported for the year ended 31 December 2010.

Shareholders of the Company and investors are advised to exercise caution in dealing in shares of the Company.

This announcement is made by Playmates Toys Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) wishes to inform shareholders of the Company and investors that, following a preliminary assessment of the financial results for the year ended 31 December 2011, the turnover of the Group for the year ended 31 December 2011 is expected to reflect a similar percentage of decrease as reported for the first six months of the year and the Group is expected to record a loss for the year ended 31 December 2011 similar to the amount of loss reported for the year ended 31 December 2010. During 2011 the Group completed the realignment of its product portfolio and focused on rebuilding the business by selective investments in quality opportunities reflecting its core competence. New product launches beginning in the second half of 2012 are expected to make noticeable positive impacts on the performance of the Group.

The Company is in the process of preparing the final results of the Group for the year ended 31 December 2011. The information contained in this announcement is only a preliminary assessment by the Board and is not based on any figures or information which has been audited or reviewed by the Company’s auditors. The Company is

planning to announce the Group's financial results for the year ended 31 December 2011 on 23 March 2012.

Shareholders of the Company and investors are advised to exercise caution in dealing in shares of the Company.

By order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 24 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. 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*)