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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)

JOINT ANNOUNCEMENT

On 18 December 2013, the High Court in Hong Kong handed down a judgment requiring Mr. Chan Chun Hoo, Thomas (“**Mr. Chan**”), an Executive Director and Chairman of Playmates Holdings Limited (“**PHL**”) to pay the sum of HK\$33,511,220.32, together with interest, to Profit Point Limited (“**PPL**”), an indirect wholly-owned subsidiary of PHL, on account of a finding that Mr. Chan has failed to discharge certain fiduciary duties owed to PHL and PPL in the year 2000 in respect of the disposal of certain securities investment owned by PPL.

On account of the judgment, the independent board committee of PHL (comprising Mr. Lee Peng Fei, Allen, Mr. Lo Kai Yiu, Anthony and Mr. Yu Hon To, David, and which was established in 2003 by the Board of PHL to consider the position of PHL in respect of the derivative action commenced by Waddington Limited) has made relevant enquiries with Mr. Chan. Mr. Chan has informed the independent board committee of PHL that he proposes to lodge an appeal in respect of the judgment, including applying for a stay of execution in respect thereof pending the outcome of the appeal.

Further announcements will be made where appropriate.

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

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

Hong Kong, 24 December 2013

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*).