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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 ANNOUNCEMENT
RESOLUTION OF EMPLOYMENT DISPUTE**

Reference is made to the joint announcement made by Playmates Holdings Limited (“**PHL**”) and Playmates Toys Limited (“**PTL**”) on 6 July 2012 in relation to proceedings commenced by Mr. Lou Robert Novak against PHL, PTL and other defendants in California regarding the termination of his employment.

PHL and PTL would like to update shareholders and potential investors that with effect on 9 January 2015, all such proceedings and claims have been dismissed without any monetary payment, compensation or damages or any admission of liability by PHL, PTL and the other defendants.

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, 15 January 2015

As at the date of this joint announcement, the PHL 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*).

As at the date of this joint announcement, the PTL 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*).