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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 2010, the turnover of the Group for the year ended 31 December 2010 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 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 2010, the turnover of the Group for the year ended 31 December 2010 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 2010, reflecting weakness in consumer confidence and retailers tightly controlling inventory levels and limiting product selections during the year. Significant cost savings in Group operating expenses were achieved during the year but they were insufficient to prevent a loss for the year ended 31 December 2010.

The Company is in the process of preparing the final results of the Group for the year ended 31 December 2010. 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 2010 on 25 March 2011.

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, 23 February 2011

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*)