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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

Reference is made to the joint announcement made by Playmates Holdings Limited (“**PHL**”) and Playmates Toys Limited (“**PTL**”) on 24 December 2013 regarding the judgment handed down by the High Court requiring Mr. Chan Chun Hoo, Thomas (“**Mr. Chan**”), an executive director and chairman of PHL and PTL, to pay the sum of HK\$33,511,220.32 (“**Judgment Sum**”), together with interest at the rate of 2.5% per annum, to Profit Point Limited, an indirect wholly-owned subsidiary of PHL. Mr. Chan lodged an appeal with the Court of Appeal in January 2014 and paid the Judgment Sum and the interest into the court. Mr. Chan’s appeal was not successful and the Court of Appeal handed down its judgment on 20 May 2016 (“**CA Judgment**”) and further decided that the Judgment Sum should bear interest at the rate of 1% above HSBC Best Lending Rate instead of 2.5% per annum.

On account of the CA Judgment, the Independent Board Committee of PHL (“**IBC**”) has made further enquires with Mr. Chan. Mr. Chan informed the IBC that he is seeking legal advice and intends to apply for leave to appeal to the Court of Final 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, 25 May 2016

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*).