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PLAYMATES HOLDINGS LIMITED

彩星集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

LISTING OF BONUS WARRANTS ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Number of Bonus Warrants: 43,760,000

Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the announcement of the annual results of the Company dated 13 March 2009 (“**Results Announcement**”).

Bonus Warrants

In the Results Announcement, the Directors announced that they had resolved, inter alia, to issue the Bonus Warrants on the basis of one Bonus Warrant for every 5 Shares held by the Shareholders (except for certain Overseas Shareholders) on the Record Date (“**Bonus Issue**”).

A total of 43,760,000 Bonus Warrants are to be issued by the Company to the Shareholders (except for the Overseas Shareholders whose addresses are in places other than the United Kingdom, Malaysia or Macau) on the Record Date pursuant to the Bonus Issue, conferring the rights in their registered form to the holders thereof to subscribe in cash for 43,760,000 Shares at an initial exercise price of HK\$0.90 per Share (subject to adjustments) (the “**Subscription Rights**”) at any time during the period commencing from 9:30 a.m. (Hong Kong time) on 15 April 2009 to 4:30 p.m. (Hong Kong time) on 14 October 2010 (both days inclusive), but subject to earlier termination as provided for in the deed poll constituting the Bonus Warrants to be executed by the Company.

Despatch of the Circular

The Circular incorporating details relating to, inter alia, the issue of the Bonus Warrants are despatched today to, inter alia, the Shareholders (except for Overseas Shareholders whose addresses are in places other than the United Kingdom, Malaysia or Macau, to whom the Circular will be sent for information only).

It was stated in the Results Announcement that the board lot for trading in Bonus Warrants was proposed to be 40,000 units. The board lot is now modified to be 10,000 Bonus Warrants.

Timetable for the issue of Bonus Warrants

Shareholders and investors are referred to the timetable for the issue of the Bonus Warrants set out in the Circular.

Listing of the Bonus Warrants

An application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Bonus Warrants to be issued as mentioned in the Circular including such number of Shares which may be issued upon exercise of the subscription rights attached to the Bonus Warrants. Dealings in the Bonus Warrants on the Main Board of the Stock Exchange are expected to commence from 9:30 a.m. on Wednesday, 15 April 2009. Subject to the compliance with the stock admission requirements of HKSCC, the Bonus Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Bonus Warrants on the Stock Exchange or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

The Bonus Warrants will be traded in board lots of 10,000 units each. The Circular is available to the public for information purpose at the offices of Deacons at 5th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong during normal business hours for a period of 14 days from the date of this announcement.

By Order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 2 April 2009

As at the date of this announcement, the Board comprises the following directors:

Mr. Chan Chun Hoo, Thomas (*Chairman and Executive Director*); Mr. Cheng Bing Kin, Alain (*Executive Director*); Mr. Ip Shu Wing, Charles (*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*)

** For identification purpose only*