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PLAYMATES TOYS LIMITED

彩星玩具有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 869)

GRANT OF SHARE OPTIONS

The board of directors of the Company announces that on 20 January 2010, the Company has granted Share Options to subscribe for an aggregate of 20,300,000 Shares under the Share Option Scheme.

This announcement is made pursuant to rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

The board of directors of the Company hereby announces that on 20 January 2010, the Company has granted 20,300,000 share options ("**Share Options**") to subscribe for an aggregate of 20,300,000 ordinary shares with nominal value of HK\$0.01 each of the Company ("**Shares**") to certain eligible participants ("**Grantees**") under the share option scheme adopted by the Company on 25 January 2008 ("**Share Option Scheme**"), subject to the acceptance of the Grantees. Details of Share Options granted are as follows:

Date of Grant	:	20 January 2010
Number of Share Options granted	:	20,300,000
Exercise price of Share Options granted	:	HK\$0.918 per share
Closing price of the Shares on the Date of Grant	:	HK\$0.86 per share
The average closing price of the Shares for the five business days immediately preceding the Date of Grant	:	HK\$0.918 per share
Validity period of Share Options	:	Ten years from the Date of Grant

Among the Share Options granted above, 4,600,000 Share Options were granted to the directors of the Company. Details of which are as follows:

Name of Directors	Position	Number of Share Options granted
CHOW Yu Chun, Alexander	Independent Non-executive Director	200,000
LEE Ching Kwok, Rin	Independent Non-executive Director	200,000
NOVAK, Lou Robert	Executive Director	2,000,000
TO Shu Sing, Sidney	Executive Director	2,000,000
YANG, Victor	Independent Non-executive Director	200,000

Save as disclosed in this announcement, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

By order of the Board
Ng Ka Yan
Company Secretary

Hong Kong, 20 January 2010

As at the date hereof, the board of directors of the Company comprises the following directors:

Mr. Chan Chun Hoo, Thomas (*Chairman and Executive Director*); Mr. Chow Yu Chun, Alexander (*Independent Non-executive Director*); Mr. Lee Ching Kwok, Rin (*Independent Non-executive Director*); Mr. Novak, Lou Robert (*Executive Director*); Mr. To Shu Sing, Sidney (*Executive Director*) and Mr. Yang, Victor (*Independent Non-executive Director*)

** For identification purpose only*