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Playmates Toys Holdings Limited

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Company wishes to clarify on certain recent press articles about the possible placing of shares held by the Company in Harbour Ring International Holdings Limited.

As disclosed in the press announcement of the Company dated 6th March, 2000, the Company is a substantial shareholder of Harbour Ring International Holdings Limited.

The Directors noted certain recent local Chinese press articles stating that the Company was considering a placing of shares held by the Company in Harbour Ring International Holdings Limited at a price below HK\$5.00 per share. The Directors wish to clarify that the Company has no current intention to place any of the shares held by the Company in Harbour Ring International Holdings Limited.

By Order of the board of directors of
Playmates Toys Holdings Limited
Tracy Fong
Secretary

Hong Kong, 20th March, 2000