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PLAYMATES INTERACTIVE ENTERTAINMENT LIMITED

彩星互動科娛有限公司*

(incorporated in Bermuda with limited liability)

RIGHTS ISSUE ALLOTMENT RESULTS AND ISSUE OF BONUS WARRANTS

The Directors are pleased to announce that the Rights Issue has become unconditional today and, in relation to the Rights Issue, 252 valid acceptances of provisional allotments made under the Rights Issue have been received for a total of 157,877,248 Rights Shares, representing approximately 78.23% of the total number of Rights Shares, and 165 valid applications for excess Rights Shares have been received for a total of 39,037,328 Rights Shares, representing approximately 19.34% of the total number of Rights Shares. Accordingly, approximately 97.57% of the Rights Shares were applied for under the provisional allotments and valid excess applications of the Rights Issue. Pursuant to the Underwriting Agreement, the Underwriter has procured subscribers for, or itself to subscribe, 4,896,525 Rights Shares, representing approximately 0.40% of the entire issued share capital of the Company as enlarged by the Rights Issue, which have not been taken up under the provisional allotments or excess applications of the Rights Issue.

All Rights Shares provisionally allotted to Angers, the controlling shareholder of the Company, being 100,000,000 Rights Shares, have been taken up by Angers in full and the shareholding of Angers remained to be approximately 49.55% of the issued share capital of the Company immediately after the Rights Issue.

It is expected that dealings in the Rights Shares in fully-paid form will commence at 9:30 a.m. on 13 May, 2002.

Capitalised terms used herein shall have the same meanings as defined in the prospectus of the Company dated 17 April, 2002 (the "Prospectus").

RESULTS OF THE RIGHTS ISSUE

The Directors are pleased to announce that the Rights Issue has today become unconditional.

In relation to the Rights Issue, 252 valid acceptances of provisional allotments made under the Rights Issue have been received for a total of 157,877,248 Rights Shares (representing approximately 78.23% of the total number of Rights Shares) and 165 valid applications for excess Rights Shares have been received for a total of 39,037,328 Rights Shares (representing approximately 19.34% of the total number of Rights Shares) by 4:00 p.m. on 2 May, 2002 (being the latest time for acceptance of and payment for Rights Shares). Accordingly, approximately 97.57% of the Rights Shares were applied for under the provisional allotments and valid excess applications of the Rights Issue, and all Rights Shares applied for under the valid excess applications were issued and allotted to the respective applicants for the excess Rights Shares.

All Rights Shares provisionally allotted to Angers, the controlling shareholder of the Company, being 100,000,000 Rights Shares, have been taken up by Angers in full and the shareholding of Angers remained to be approximately 49.55% of the issued share capital of the Company immediately after the Rights Issue.

Pursuant to the terms of the Underwriting Agreement, Tai Fook Securities Company Limited, being the Underwriter which is an independent third party not connected with the directors, chief executive and substantial shareholders of the Company or any of its Subsidiaries or their respective Associates, has procured subscribers for, or itself to subscribe for, 4,896,525 Rights Shares, representing approximately 0.40% of the entire issued share capital of the Company as enlarged by the Rights Issue, which have not been taken up under the provisional allotments or excess applications of the Rights Issue.

The Directors, to the best of their knowledge, are not aware of any person becoming a substantial shareholder (as such term is defined in the Listing Rules) solely as a result of the Rights Issue. The Directors are of the view that the Company continues to have sufficient public float as required under Rule 8.08 of the Listing Rules.

As the Rights Issue has become unconditional on today, certificates in respect of the Rights Shares will be despatched to those entitled thereto at their own risk by ordinary post to their addresses on the register of Shareholders on or before 9 May, 2002.

It is expected that dealings in the Rights Shares in fully-paid form will commence at 9:30 a.m. on 13 May, 2002.

ISSUE OF BONUS WARRANTS

Pursuant to the terms of the Rights Issue set out in the Prospectus, an aggregate of 201,811,101 Warrants will be issued to the holders of the Rights Shares at no additional costs on the basis of one Warrant for every one fully-paid Rights Share.

It is expected that dealings in the Warrants will commence at 9:30 a.m. on 13 May, 2002.

By Order of the Board
Playmates Interactive Entertainment Limited
Chan Chun Hoo, Thomas
Chairman

Hong Kong, 7 May, 2002

* for identification purpose only

*Please also refer to the published version of this announcement in
Hong Kong iMail and Hong Kong Economic Journal.*