



PLAYMATES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

RESIGNATION OF DIRECTOR

Mr. Cheng Bing Kin, Alain has resigned as executive director of the Company with effect from 19 September 2002.

The board of directors of Playmates Holdings Limited (the "Company") announces that Mr. Cheng Bing Kin, Alain has resigned as executive director of the Company with effect from 19 September 2002.

The board of directors of the Company would like to express their appreciation to Mr. Cheng for his valuable contributions to the group.

By Order of the Board
Playmates Holdings Limited
Tracy Fong
Secretary

Hong Kong, 24 September 2002

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