

[For immediate release]



Shareholders approved Playmates Spin-off by way of distribution

(25th January 2008 – Hong Kong) Playmates Holdings Limited (“Playmates” or “the Group”, HKEx Stock Code: 635) today announced that its shareholders had voted for the resolution in relation to the spin-off of Playmates Toys Limited (“Playmates Toys”) by the declaration of a special interim dividend for the year ended 31 December 2007.

Playmates will distribute not less than approximately 45% of the entire issued share capital of Playmates Toys, to its shareholders as special interim dividend. The dividend will be distributed to Playmates’ shareholders on the register of the members on 25th January 2008. Playmates’ shareholders will receive one share of Playmates Toys for every one Consolidated Share in Playmates (every ten issued shares in Playmates were consolidated into one Consolidated Share).

Mr. Thomas Chan, Chairman of Playmates, says, “By doing this, investors can recognize the individual investment value of our toy business while enhancing the overall profile of Playmates Toys.”

Dealings in the shares of Playmates Toys on the Main Board of Hong Kong Stock Exchange will commence on Friday, 1st February 2008. The stock code is 869.

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