



MEGA BRANDS ANNOUNCES CHANGES TO BOARD OF DIRECTORS

MONTREAL, December 9, 2008 – MEGA Brands Inc. (TSX: MB) announced today the appointment of Paul Rivett to serve on its Board of Directors and that Peter T. Main will depart as a Director of the Corporation on January 15, 2009. Mr. Rivett's appointment, which is effective immediately, is the result of Fairfax Financial Holdings Limited (TSX, NYSE: FHH) exercising its right to appoint a director to the Board of Directors under the terms of the private placement of senior unsecured convertible debentures which closed on August 18, 2008.

"We are very pleased to welcome Paul Rivett to the Board and look forward to benefiting from his vast experience as we move forward," MEGA Brands President and CEO Marc Bertrand stated.

"I also wish to acknowledge Peter T. Main's significant contribution during his six years on our Board. He was a valuable source of industry and marketing knowledge and a great supporter of our company. We wish him well in his future endeavors," added Bertrand.

Mr. Rivett has been Vice President and Chief Legal Officer of Fairfax Financial Holdings Limited since 2004 and is also Vice President and Chief Operating Officer of Hamblin Watsa Investment Counsel Ltd., the Fairfax Group's investment manager. Prior to 2004, Mr. Rivett was a U.S. corporate securities attorney at Shearman & Sterling LLP after working as a corporate securities associate at Blake, Cassels & Graydon LLP in Toronto. Mr. Rivett also sits on the Board of Directors of AbitibiBowater Inc.

Forward-looking Statements

All statements in this press release that do not directly and exclusively relate to historical facts constitute "forward-looking statements". These statements represent the Corporation's intentions, plans, expectations and beliefs. In certain instances, these statements require us to make assumptions and there is significant risk that these assumptions may not be correct. Furthermore, these statements are subject to risks, uncertainties and other factors, many of which are beyond the Corporation's control. The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable legislation. Readers are cautioned not to place undue reliance on these forward-looking statements. More information about the risks that could cause our actual results to significantly differ from our current expectations can be found in the "Risks and Uncertainties" section of our 2007 annual MD&A and Q3 2008 MD&A.

About MEGA Brands

MEGA Brands is a trusted family of leading global brands in construction toys, games & puzzles, arts & crafts and stationery. We offer engaging creative experiences for children and families through innovative, well-designed, affordable and high-quality products that deliver on our Creativity to the Rescue promise. For more information, please visit <http://www.megabrands.com>.

The MEGA logo, Creativity to the Rescue, MEGA BLOKS, ROSE ART, MAGNETIX, BOARD DUDES and MAGNEXT are trademarks of MEGA Brands Inc. or its affiliates.

ANALYSTS AND INVESTORS

Eric Phaneuf
514.333.5555 ext. 2538
ephaneuf@megabrands.com

MEDIA

Harold Chizick
514.333.5555 ext. 2338
hchizick@megabrands.com