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IMAX CHINA HOLDING, INC.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1970)

(1) CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER;

AND

(2) RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR AND APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of IMAX China Holding, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Edwin Tan has stepped down from his position as an executive Director with effect from 5 August 2022 to pursue personal developments. Upon his stepping down, Mr. Tan ceased to act as the Chief Executive Officer of the Company.

Mr. Tan has confirmed that as at the date of this announcement, (i) he does not have any claim against the Company in respect of his stepping down; (ii) he does not have any disagreement with the Board; and (iii) there are no other matters in relation to his stepping down that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR AND APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER

The Board further announces that, following the stepping down of Mr. Tan, Mr. Jiande Chen, being a non-executive Director and the Vice Chairman of the Company, has been (i) re-designated from non-executive Director to executive Director; and (ii) appointed as the Interim Chief Executive Officer of the Company, with effect from 5 August 2022.

BIOGRAPHICAL INFORMATION OF MR. JIANDE CHEN

Mr. Chen, aged 67, will be responsible for the day-to-day management of the business and operations of the Company. Mr. Chen was an executive Director of the Company from 27 May 2015 to 28 January 2021, and has been a non-executive Director since 29 January 2021. Mr. Chen was the Chief Executive Officer of the Company between 1 August 2011 and 9 December 2019, responsible for the overall strategic direction and business operations of the Company. Mr. Chen has been the Vice Chairman of the Company since 9 December 2019. Mr. Chen is a member of the board of directors of TCL-IMAX Entertainment Co., Limited, a joint venture of TCL Corporation and IMAX Corporation, and a honourable Chairman of the board of Shanghai Ling Light Film Co. Ltd. which is a PRC local film production company since October 2021. Mr. Chen has also been an independent director of Beijing Cultural Investment Holdings Co., Ltd. (Shanghai Stock Exchange: 600715) since June 2017 and the Chief Executive Officer and a director of Redwoods Acquisition Corp. (Nasdaq: RWOD) since January 2022. Mr. Chen was previously the Senior Vice President, Chief Representative and General Manager of Sony Pictures Entertainment, China from 2000 to 2011. Prior to that, Mr. Chen was a Vice President of Allied Signal (China) Holding Corp., an aerospace, automotive and engineering company from 1998 to 1999, a Vice President of Boeing China Inc. from 1995 to 1998 and a Vice President of DDB Advertising/PR Corp. in Seattle from 1990 to 1995.

Mr. Chen has entered into an employment agreement with the Group for a term ending on the earlier of (1) the date on which the Company appoints a Chief Executive Officer; (2) the date on which he or the Group terminates such employment agreement pursuant to the termination provision therein, and (3) the date of the annual general meeting of the Company held in 2023 (the “**Employment Agreement**”). Under the Employment Agreement, Mr. Chen is entitled to a basic salary of USD300,000 per annum and a maximum all-in cost of RMB22,000 per month. In addition, Mr. Chen is eligible to participate in the Company’s restricted share unit scheme and/or share option scheme. Mr. Chen’s emolument was reviewed and determined by the Board with reference to the prevailing market conditions, based on the responsibilities taken up by Mr. Chen and the professional expertise that he possesses. Mr. Chen has interest in 2,141,672 shares of the Company of which 1,985,839 are options, restricted stock units and/or performance-based restricted share units.

Save as disclosed above, as at the date of this announcement, Mr. Chen does not have any other interests in shares within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong), hold any position with the Group, has any directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, or have any relationship with any directors or senior management or substantial shareholder or controlling Shareholder of the Company (as defined in the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). There is no other information relating to the re-designation and appointment of Mr. Chen which is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the re-designation and appointment of Mr. Chen that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Tan for his service to the Company during his tenure of office and congratulate Mr. Chen on his re-designation as the executive Director and the appointment as the Interim Chief Executive Officer of the Company.

By Order of the Board
IMAX China Holding, Inc.
Yifan (Yvonne) He
Joint Company Secretary

Hong Kong, 5 August 2022

As at the date of this announcement, the Directors of the Company are:

Executive Directors:

Jiande Chen
Jim Athanasopoulos
Mei-Hui Chou (Jessie)

Non-Executive Directors:

Richard Gelfond
Megan Colligan

Independent Non-Executive Directors:

John Davison
Yue-Sai Kan
Dawn Taubin
Peter Loehr

In the event of any inconsistency between the English version and the Chinese version of this announcement, the English version shall prevail.