
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Imagi International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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IMAGI INTERNATIONAL HOLDINGS LIMITED
意馬國際控股有限公司*
(incorporated in Bermuda with limited liability)
(stock code: 585)

**PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE
NEW SHARES AND TO REPURCHASE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (the “AGM”) of Imagi International Holdings Limited (the “Company”) to be held at Unit 2401-2, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 28 June 2023, at 10:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to Tricor Secretaries Limited, the branch share registrar of the Company in Hong Kong, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, but the form of proxy will in which case be deemed to be revoked.

27 April 2023

* *for identification purpose only*

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DEFINITIONS

In this circular and the appendices to it, the following expressions have the meanings set out below unless the context requires otherwise:

“AGM”	an annual general meeting of the Company to be held at Unit 2401-2, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 28 June 2023 at 10:00 a.m., or any adjournment thereof;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company currently in force;
“Company”	Imagi International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“close associate(s)”	has the meanings ascribed to it under the Listing Rules;
“core connected person(s)”	has the meanings ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of the issued share capital of the Company as at the date of passing the relevant resolution and as defined in paragraph 3(a) of the Letter from the Board;
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“Nomination Committee”	the nomination committee of the Company;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of the issued share capital of the Company as at the date of passing the relevant resolution and as defined in paragraph 3(b) of the Letter from the Board;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.04 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong as amended from time to time; and
“%”	per cent. or percentage.

LETTER FROM THE BOARD

IMAGI
IMAGI INTERNATIONAL HOLDINGS LIMITED
意馬國際控股有限公司*
(incorporated in Bermuda with limited liability)
(stock code: 585)

Executive Directors:

Mr. Kitchell Osman Bin (*Chairman*)
Ms. Choi Ka Wing
Mr. Shimazaki Koji

Independent non-executive Directors:

Dr. Chan Hak Kan
Ms. Liu Jianyi
Mr. Miu Frank H.
Dr. Santos Antonio Maria

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 2205-09, 22nd Floor
China United Centre
28 Marble Road
North Point, Hong Kong

27 April 2023

To the Shareholders,

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW
SHARES AND TO REPURCHASE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

* *for identification purpose only*

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information relating to resolutions to be proposed at the AGM for (i) the re-election of the retiring Directors at the AGM; (ii) the granting of the Issue Mandate to the Directors; (iii) the granting of the Repurchase Mandate to the Directors; (iv) the extension of the Issue Mandate by adding the number of Shares repurchased by the Company under the Repurchase Mandate; and (v) a notice convening the AGM, to enable you to make an informed decision on whether to vote for or against those resolutions proposed at the AGM.

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, at each annual general meeting, at least one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for specific term) shall be subject to retirement by rotation at an annual general meeting at once every three years. Accordingly, Mr. Shimazaki Koji, Mr. Chan Hak Kan and Ms. Liu Jianyi, being executive Director and independent non-executive Directors (as the case may be) shall retire from office at the AGM pursuant to Bye-law 87. Each of Mr. Shimazaki Koji, Mr. Chan Hak Kan and Ms. Liu Jianyi, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee take into consideration factors such as the diversity policy of the Board, the perspectives, skills and experience of Mr. Shimazaki Koji, Mr. Chan Hak Kan and Ms. Jianyi and past contribution of each of them to the Board and recommended to the Board the proposed re-election of Mr. Shimazaki Koji, Mr. Chan Hak Kan and Ms. Liu Jianyi. The Board accepted the recommendations from the Nomination Committee that the re-election of Mr. Shimazaki Koji, Mr. Chan Hak Kan and Ms. Liu Jianyi be proposed to the Shareholders for approval at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at the relevant general meeting. The requisite details of the above Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

The Nomination Committee also based on independence guidelines as set out in Rule 3.13 of the Listing Rules and with reference to annual written confirmation of independence provided by Mr. Chan Hak Kan, Ms. Liu Jianyi, Mr. Frank H. and Dr. Santos Antonio Maria, each of them satisfies the independence requirements under Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM for the purpose to approve the granting of new general and unconditional mandates to the Directors:

- (a) to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of such proposed resolution (i.e. up to a maximum of 165,984,314 Shares on the basis that the issued share capital of the Company of 829,921,572 Shares remains unchanged from the Latest Practicable Date to the date of the AGM) (the “**Issue Mandate**”);
- (b) to repurchase Shares on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of issued Shares as at the date of passing of such proposed resolution (i.e. up to a maximum of 82,992,157 Shares on the basis that the issued share capital of the Company of 829,921,572 Shares remains unchanged from the Latest Practicable Date to the date of the AGM) (the “**Repurchase Mandate**”); and
- (c) to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issue Mandate and Repurchase Mandate would continue in force until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company hold after the AGM;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or
- (iii) the date on which the Issue Mandate and/or the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the Board have no present plan to repurchase any Shares under the Repurchase Mandate and to issue new Shares under the Issue Mandate.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. AGM

A notice convening the AGM to be held at Unit 2401-2, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 28 June 2023, at 10:00 a.m. is set out on pages 14 to 18 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hand. Accordingly, the chairman of the AGM will exercise his power in accordance with Bye-law 66 of the Bye-laws to put each of the resolutions set out in the notice of AGM to vote by way of poll at the AGM. An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the resolutions to be proposed at the AGM.

The register of members of the Company will be closed, for the purposes of determining the Shareholders who are entitled to attend and vote at the AGM, from Wednesday, 21 June 2023 to Wednesday, 28 June 2023 (both days inclusive), during which period no transfer of the Share(s) can be registered. In order to qualify for attending and voting at the AGM, all share transfer documents accompanied by the relevant share certificate(s) must be lodged for registration with the Hong Kong branch share registrar of the Company, Tricor Secretaries Limited of 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 20 June 2023.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.imagi.hk). Whether or not you intend to attend and vote at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to Tricor Secretaries Limited, the branch share registrar of the Company in Hong Kong, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than forty-eight (48) hours before the time scheduled for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish and in such event, your proxy form shall be deemed to be revoked.

5. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that the proposed re-election of the retiring Directors, the granting/extension of the Issue Mandate and the granting of the Repurchase Mandate are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

6. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board of
Imagi International Holdings Limited
Kitchell Osman Bin
Chairman

Pursuant to the Listing Rules, the particulars of the Directors, who will retire and offer themselves for re-election at the AGM, are provided as follows:

1. **Mr. Shimazaki Koji** (“**Mr. Shimazaki Koji**”), aged 53, has been appointed as an executive Director on 10 May 2016. He is also a director of certain subsidiaries of the Company. Mr. Shimazaki holds a Bachelor of Science degree in Engineering and a Master degree in Electrical Engineering from Kanagawa University in Yokohama, Japan. Mr. Shimazaki has over 20 years of experience in web developing and programming, production and quality control engineering.

Save as disclosed above, Mr. Shimazaki does not hold any directorships in other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed, Mr. Shimazaki does not have any relationship with other Directors, senior management, substantial or controlling Shareholders (within the meaning of the Listing Rules) and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Shimazaki has entered into a letter of appointment with the Company initially for a term of two years in 2016 which was further renewed between Mr. Shimazaki and the Company in May 2018 and in May 2021 respectively for a further term of three years per each renewal appointment letter. He is also subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Shimazaki is currently entitled to director emolument of HK\$50,000 per month which is determined by the Board based on recommendation from the remuneration committee of the Company with reference to his past experience, duties and responsibilities within the Group and the prevailing market situation.

Save as disclosed above, there is no other information relating to the re-election of Mr. Shimazaki as an executive Director that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders.

2. **Mr. Chan Hak Kan** (“**Mr. Chan**”), aged 46, has been appointed as an independent non-executive Director on 10 May 2019. He is also a committee member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from his appointment. Mr. Chan graduated from the Department of Government and Public Administration of The Chinese University of Hong Kong and completed a master’s program and obtained a master’s degree in law and public affairs from The Chinese University of Hong Kong. Mr. Chan was elected as a member of the Legislative Council of Hong Kong for four consecutive terms in 2008, 2012, 2016 and 2021. Prior to becoming a member of the Legislative Council, he was appointed as special assistant to the Chief Executive of Hong Kong. He was a member of the Council of The Chinese University of Hong Kong from 2008 to 2012. Mr. Chan was granted Chief Executive’s Commendation for Community Service in 2005, was appointed as a Justices of the Peace in 2012 and had been awarded a Bronze Bauhinia Star and Silver Bauhinia Star in 2016 and 2021 respectively. Mr. Chan is currently a member of the Legislative Council of Hong Kong, a vice chairman of the Democratic Alliance for the Betterment and Progress of Hong Kong and member of Xiamen Chinese People’s Political Consultative Conference. He is also currently a chairman of the Panel on Security of the Legislative Council. Mr. Chan is presently an independent non-executive director of Xinyi Electric Storage Holdings Limited (stock code: 8328), a company listed on GEM of the Stock Exchange and Oshidori International Holdings Limited (stock code: 622), a company listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Chan does not hold any directorships in other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed, Mr. Chan does not have any relationship with other Directors, senior management, substantial or controlling Shareholders (within the meaning of the Listing Rules) and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Chan has entered into a letter of appointment with the Company for a term of two years in May 2019 which was renewed in May 2021 for a further term of two years. He is also subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Chan is currently entitled to director fee of HK\$20,000 per month which is determined by the Board based on the recommendation from the remuneration committee of the Company with reference to his past experience, duties and responsibilities within the Group and the prevailing market situation.

Mr. Chan, being an independent non-executive Director, has satisfied all criteria for independence set out in rule 3.13 of the Listing Rules has provided an annual written confirmation concerning his independence in accordance with Rule 3.13 of the Listing Rules to the Company. The Board considers that Mr. Chan is independent and eligible for re-election as an independent non-executive Director at the AGM.

Save as disclosed above, there is no other information relating to the re-election of Mr. Chan as an independent non-executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders.

3. **Ms. Liu Jianyi** (“**Ms. Liu**”), aged 36, has been appointed as an independent non-executive Director on 4 May 2017. She is also a chairman of Remuneration Committee and Nomination Committee and committee member of Audit Committee of the Company with effect from her appointment. Ms. Liu holds a master of Business Administration in Johnson Graduate School At Cornell University and a bachelor of System Engineering in The Chinese University of Hong Kong. Ms. Liu has extensive management experience in corporate finance and equity funds.

Save as disclosed above, Ms. Liu does not hold any directorships in other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed, Ms. Liu does not have any relationship with other Directors, senior management, substantial or controlling Shareholders (within the meaning of the Listing Rules) and she had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Ms. Liu has entered into a letter of appointment with the Company for a term of two years in May 2017 which was renewed in May 2019 and in May 2021 respectively for a further term of two years as per each renewal appointment letter. She is also subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-laws. Ms. Liu is currently entitled to director fee of HK\$20,000 per month which is determined by the Board based on recommendation from the remuneration committee of the Company with reference to her past experience, duties and responsibilities within the Group and the prevailing market situation.

Ms. Liu, being an independent non-executive Director, has satisfied all criteria for independence set out in rule 3.13 of the Listing Rules and has provided an annual written confirmation concerning her independence in accordance with Rule 3.13 of the Listing Rules to the Company. The Board considers that Ms. Liu is independent and eligible for re-election as an independent non-executive Director at the AGM.

Save as disclosed above, there is no other information relating to the re-election of Ms. Liu as an independent non-executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders.

This explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, serves to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 829,921,572. Subject to the passing of the resolution numbered approving the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be authorised to repurchase up to a maximum of 82,992,157 Shares, representing 10% of the total number of issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase the Shares on the market. Such repurchase may depending on market conditions and funding arrangement at the time, result in enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors consider that such repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

Any repurchase will only be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda.

As compared with the financial position disclosed in the latest published audited financial statements of the Company as at 31 December 2022, there might have adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not propose to make any repurchase to the extent that would have a material adverse effect on the working capital or gearing level of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

4. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholders or group of Shareholders.

Assuming no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of AGM, on exercise of full of the Repurchase Mandate, the number of issued Shares will decrease from 829,921,572 to 746,929,415.

As at the Latest Practicable Date, Oshidori International Holdings Limited (“Oshidori”), being a substantial shareholder (as defined in the Listing Rules) of the Company, who have the beneficial interest in total of 141,882,200 Shares through Kenson Investment Limited, Smart Jump Corporation and Win Wind Intermediary Financial Services Limited (all of which are wholly-owned subsidiaries of Oshidori), representing approximately 17.10% of the total number of issued Shares. If, which is not presently contemplated, the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Oshidori would be increased from 17.10% to 19.00% and such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent that will result in (i) any persons has obligation to make a mandatory offer under the requirements of Takeovers Code; or (ii) the number of Shares in the hands of public falling below 25% or as from time to time as prescribed minimum percentage of public float under the Listing Rules.

5. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Share (whether on the Stock Exchange or otherwise) in the six (6) months immediately preceding the Latest Practicable Date.

6. MARKET PRICES OF THE SHARES

The highest and lowest market closing prices per Share at which the Shares were traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Closing price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.510	0.450
May	0.465	0.345
June	0.465	0.390
July	0.425	0.385
August	0.415	0.350
September	0.425	0.320
October	0.410	0.300
November	0.330	0.300
December	0.360	0.300

	Closing price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
January	0.380	0.300
February	0.320	0.280
March	0.335	0.295
April (up to the Latest Practicable Date)	0.300	0.290

7. UNDERTAKING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the laws of Bermuda.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Share to the Company, or that he/she has undertaken to the Company not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING


IMAGI INTERNATIONAL HOLDINGS LIMITED
意馬國際控股有限公司*
(incorporated in Bermuda with limited liability)
(stock code: 585)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AMG”) of Imagi International Holdings Limited (the “Company”) will be held at Unit 2401-2, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 28 June 2023, at 10:00 a.m. for the purpose of transacting the following business:

AS ORDINARY BUSINESS

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries, and the reports of the directors of the Company and of the independent auditor of the Company for the year ended 31 December 2022.
2.
 - (a) To re-elect Mr. Shimazaki Koji as an executive director of the Company.
 - (b) To re-elect Mr. Chan Hak Kan as an independent non-executive director of the Company.
 - (c) To re-elect Ms. Liu Jianyi as an independent non-executive director of the Company.
 - (d) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Crowe (HK) CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix auditors’ remuneration.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, passing with or without modification, the following resolution as an ordinary resolution:

* *for identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Director(s)”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares of the Company (the “Shares”) and to make or grant offers, agreements and options (including bonds, debentures, notes and any other securities which carry rights to subscribe for and are convertible into Shares) which would or might require the exercise of such power, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any securities which are convertible into Shares;
 - (iii) the exercise of options granted under the share option scheme or similar arrangement of the Company; or
 - (iv) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time,

shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions or obligations under the laws of, or the requirements of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

- 5. To consider and, if though fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Director(s)”) during the Relevant Period (as defined below) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if though fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions numbered 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in resolution numbered 4 of the Notice granted to the Directors to allot, issue and otherwise deal with any additional Shares be and is hereby extended by the addition thereto of the total nominal amount of shares of the Company which may be purchased by the Company under the authority granted pursuant to resolution numbered 5, provided that such amount of shares of the Company so purchased shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution.”

By order of the Board
Imagi International Holdings Limited
Kitchell Osman Bin
Chairman

Hong Kong, 27 April 2023

As at the date of this notice, the board of directors of the Company comprises the following directors:

Executive directors:

Mr. Kitchell Osman Bin (*Chairman*)
Ms. Choi Ka Wing
Mr. Shimazaki Koji

Independent non-executive directors:

Mr. Chan Hak Kan
Ms. Liu Jianyi
Mr. Miu Frank H.
Dr. Santos Antonio Maria

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 2205-09, 22nd Floor
China United Centre, 28 Marble Road
North Point, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the annual general meeting may appoint one or more than one proxy to attend and vote on his/her behalf. The proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited to Tricor Secretaries Limited, the branch share registrar of the Company in Hong Kong, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
4. Whether or not you intend to attend and vote at the meeting, you are requested to complete and return the form of proxy. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish, but the form of proxy in which case shall be deemed to be revoked.
5. The register of members of the Company will be closed, for the purposes of determining the shareholders of the Company who are entitled to attend and vote at the AGM, from Wednesday, 21 June 2023 to Wednesday, 28 June 2023 (both days inclusive), during which period no transfer of share(s) of the Company can be registered. In order to qualify for attending and voting at the meeting, unregistered holders of share(s) of the Company should ensure all share transfer documents accompanied by the relevant share certificate(s) must be lodged for registration with the Hong Kong branch share registrar of the Company, Tricor Secretaries Limited of 17F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 20 June 2023.