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IMAX[®]

IMAX Corporation

(Incorporated in Canada with limited liability)

IMAX[®]

IMAX China Holding, Inc.

(Incorporated in the Cayman Islands

with limited liability)

(Stock Code: 1970)

**JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF SCHEME DOCUMENT
IN RELATION TO
(1) PROPOSED PRIVATISATION OF
IMAX CHINA HOLDING, INC. BY IMAX CORPORATION
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT
AND
(2) PROPOSED WITHDRAWAL OF LISTING
OF IMAX CHINA HOLDING, INC.**

Financial Adviser to the Offeror

Morgan Stanley

Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

Reference is made to (i) the announcement dated 13 July 2023 jointly published by IMAX China Holding, Inc. (the “**Company**”) and IMAX Corporation (the “**Offeror**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act (the “**Joint Announcement**”); and (ii) the announcement issued by the Company dated 31 July 2023 in relation to, among other things, the appointment of the Independent Financial Adviser. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE SCHEME DOCUMENT

As stated in the Joint Announcement, it is the intention of the Company and the Offeror that a Scheme Document including, among other things: (a) further details of the Proposal, the Scheme and the Share Incentive Proposal; (b) an explanatory statement in respect of the Scheme as required under the Companies Act; (c) the expected timetable relating to the Proposal, the Scheme and the Share Incentive Proposal; (d) a letter from the Independent Board Committee containing its recommendations to the Disinterested Shareholders and the Share Incentive Holders in respect of the Proposal, the Scheme and the Share Incentive Proposal; (e) a letter of advice from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Proposal, the Scheme and the Share Incentive Proposal; and (f) notices of the Court Meeting and the EGM (including proxy forms relating to such meetings for use by the relevant Shareholders), will be despatched to the Shareholders and the Share Incentive Holders as soon as practicable and in compliance with the requirements of the Takeovers Code and Applicable Laws. Under Rule 8.2 of the Takeovers Code, the Scheme Document is required to be despatched to the Shareholders within 21 days of the date of the Joint Announcement (being on or before 3 August 2023), unless consent is granted by the Executive to extend the deadline for the despatch of the Scheme Document.

As stated in the Joint Announcement, the implementation of the Proposal and the Scheme will be conditional upon the fulfilment or waiver of all the Conditions, including the sanction of the Scheme by the Grand Court. As additional time is required to (i) finalise the content of the Scheme Document (including the letter of advice from the Independent Financial Adviser) and (ii) obtain direction from the Grand Court on the convening of the Court Meeting, the Scheme Document cannot be posted on or before 3 August 2023.

An application has been made to the Executive for consent to extend the deadline for the despatch of the Scheme Document to a date no later than 15 September 2023 and the Executive has indicated that it will grant its consent to such application.

A detailed timetable for the implementation of the Proposal, the Scheme and the Share Incentive Proposal will be set out in the Scheme Document and in the announcement to be made by the Company and the Offeror upon despatch of the Scheme Document.

WARNINGS

Shareholders, Share Incentive Holders and potential investors should be aware that the implementation of the Proposal, the Scheme and the Share Incentive Proposal is subject to the Conditions being fulfilled or (where applicable) waived. Accordingly, the Proposal and the Share Incentive Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, Share Incentive Holders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
IMAX Corporation
Kenneth I. Weissman
Deputy General Counsel & Corporate Secretary

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

Hong Kong, 3 August 2023

As at the date of this announcement, the directors of the Offeror are Mr. Darren THROOP, Mr. Richard GELFOND, Mr. Gail BERMAN, Mr. Eric DEMIRIAN, Mr. Kevin DOUGLAS, Mr. David LEEBRON, Mr. Michael MACMILLAN, Mr. Steve PAMON, Ms. Dana SETTLE and Ms. Jen WONG.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Directors in their capacity as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Jiande CHEN, Mr. Jim ATHANASOPOULOS and Ms. Mei-Hui CHOU (Jessie), two non-executive Directors, namely Mr. Richard GELFOND and Mr. Robert LISTER, and four independent non-executive Directors, namely, Mr. John DAVISON, Ms. Yue-Sai KAN, Ms. Dawn TAUBIN and Mr. Peter LOEHR.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the directors of the Offeror in their capacity as the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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