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

If you have sold or transferred all your Shares in IMAX China Holding, Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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IMAX[®]

IMAX CHINA HOLDING, INC.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1970)

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND
PROPOSED GRANTING OF ANNUAL MANDATE TO ISSUE SHARES
UNDER RESTRICTED SHARE UNIT SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of IMAX China Holding, Inc. to be held at Meeting Room 4, Shanghai Marriott Hotel City Centre, 555 Xi Zang (Middle) Road, Huangpu District, Shanghai, China on 11 June 2020 at 7:00 a.m. (Hong Kong time) is set out on pages 16 to 20 in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 7:00 a.m. on 9 June 2020 (Hong Kong time) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.imax.cn>).

11 May 2020

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room 4, Shanghai Marriott Hotel City Centre, 555 Xi Zang (Middle) Road, Huangpu District, Shanghai, China on 11 June 2020 at 7:00 a.m. (Hong Kong time), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Average Annual EBITDA Growth”	the average annual EBITDA growth of the Company over the Performance Period
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (2016 Revision) of the Cayman Islands, as amended or supplemented from time to time
“Company”	IMAX China Holding, Inc., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EBITDA”	earnings before interest, taxes, depreciation and amortization
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Latest Practicable Date”	4 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as amended from time to time
“Memorandum of Association”	the memorandum of association of the Company
“PRC”	People’s Republic of China

DEFINITIONS

“Performance-Based Restricted Share Unit Scheme” or “PSU Scheme”	the rules on the Performance-Based Restricted Share Unit Scheme adopted by the Company on 12 March 2020
“Performance Period”	the three-year performance commencing on 1 January 2020 and ending on 31 December 2022
“PSUs”	Performance-based restricted share unit(s)
“Restricted Share Unit Scheme” or “RSU Scheme”	the rules on the Post-IPO restricted share unit scheme adopted by the Company on 21 September 2015
“RSU(s)”	restricted share unit(s)
“RSU Annual Mandate”	the annual mandate in respect of the Restricted Share Unit Scheme proposed under ordinary resolution contained in item 8 in the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.0001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-Back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time
“US\$”	US dollars, the lawful currency of the United States of America
“%”	percent

LETTER FROM THE BOARD



IMAX CHINA HOLDING, INC.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1970)

Executive Directors:

Mr. Jiande Chen
Mr. Jim Athanasopoulos
Ms. Mei-Hui (Jessie) Chou

Non-executive Directors:

Mr. Richard Gelfond (*Chairman*)
Ms. Megan Colligan

Independent Non-executive Directors:

Ms. Yue-Sai Kan
Mr. John Davison
Ms. Dawn Taubin
Mr. Peter Loehr

Registered Office:

c/o Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman
KY1-1104 Cayman Islands

Corporate Headquarters:

7/F, Verdant Place
No. 128 West Nanjing Road
Huangpu District, Shanghai
People's Republic of China

*Principal Place of Business
in Hong Kong:*

Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

11 May 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND
PROPOSED GRANTING OF ANNUAL MANDATE TO ISSUE SHARES
UNDER RESTRICTED SHARE UNIT SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 11 June 2020.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Ms. Yue-Sai Kan, Mr. Jiande Chen and Mr. Jim Athanasopoulos shall retire from office as Directors at the Annual General Meeting, and, being eligible, will offer themselves for re-election at the Annual General Meeting.

In addition, in accordance with Article 16.2 of the Articles of Association, Mr. Peter Loehr, who was appointed by the Board as an addition to the Board on 9 October 2019, will hold office as a Director only until the Annual General Meeting, and, being eligible, will offer himself for re-election at the Annual General Meeting.

Biographical details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 6 June 2019, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-Back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total of 34,848,398 Shares on the basis that no further Shares are issued or bought back between the period from the Latest Practicable Date and the Annual General Meeting).

The Directors will evaluate the trading price of the Shares from time to time and may exercise the Share Buy-Back Mandate when they consider that the Shares are trading at a level which does not reflect the underlying value of the Company.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-Back Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 6 June 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total of 69,696,797 Shares on the basis that no further Shares are issued or bought back between the period from the Latest Practicable Date and the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-Back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

LETTER FROM THE BOARD

5. PROPOSED GRANTING OF ANNUAL MANDATE TO ISSUE SHARES UNDER THE RESTRICTED SHARE UNIT SCHEME

The Company adopted a long term incentive plan (the “**LTIP**”) in October 2012 to aid the Group in recruiting and retaining selected employees, directors and consultants and to motivate them to exert their best efforts on behalf of the Company and its subsidiaries through granting of awards. The LTIP is an omnibus plan and contemplates the possibility of the establishment of further sub-plans (“**Sub-Plans**”). Any Sub-Plans shall be separate and independent from the LTIP, but the limit on the total number of Shares authorised to be issued under the LTIP applies in the aggregate to the LTIP and any Sub-Plans (without prejudice to any limits applicable to those Sub-Plans). With effect from the Company’s listing on 8 October 2015, no further options will be offered or granted pursuant to the LTIP, except pursuant to Sub-Plans established under the LTIP.

Pursuant to a written resolution passed by the Shareholders dated 21 September 2015, the Company adopted the RSU Scheme and share option scheme (the “**Share Option Scheme**”) pursuant to the LTIP and pursuant to a written board resolution passed by the Directors dated 12 March 2020, the Company adopted the PSU Scheme pursuant to the LTIP, in each case, to attract skilled and experienced personnel, to incentivize them to remain with the Group and to motivate them to strive for the future development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company.

As with the approval granted by Shareholders in 2019 for the annual mandate to issue Shares under the RSU Scheme, the Company is seeking the approval of Shareholders for the RSU Annual Mandate to issue Shares under the RSU Scheme as described below. Notwithstanding that such awards of RSUs will be made pursuant to the existing RSU Scheme and within the scheme mandate limit, the rules of the RSU Scheme require Shareholders’ approval to be obtained for the allotment and issue of Shares as and when RSUs vest. No such annual approval is required for the allotment and issue of Shares as and when options are exercised under the Listing Rules and the Share Option Scheme or the LTIP, and no such annual approval is required for the vesting of PSUs under the PSU Scheme which are satisfied by on-market purchases made by the PSU Scheme administrator.

Under the RSU Scheme, the scheme mandate limit (being the maximum number of Shares that may underlie the RSUs granted pursuant to the RSU Scheme and any other equity-based incentive awards granted under any other equity-based incentive schemes of the Company, including the Share Option Scheme, the LTIP and the PSU Scheme) is 35,532,500 Shares. An approval has been obtained from the Listing Committee of the Stock Exchange for the listing of and permission to deal in any new Shares so issued.

At the annual general meeting of the Company held on 6 June 2019, an ordinary resolution was passed to fix the maximum number of new Shares that may underlie the RSUs to be granted pursuant to the RSU Scheme at 23,299,977 Shares and to authorize the Directors to allot, issue and deal with Shares underlying the RSUs to be granted pursuant to the RSU Scheme. Since the annual general meeting of the Company held on 6 June 2019, the Company has granted a total of 1,497,114 RSUs pursuant to the RSU Scheme, a total of 242,584 options under the Share Option Scheme, and a total of 253,677 PSUs and potentially 190,258 additional PSUs (being the maximum additional number of PSUs which may be granted when the Average Annual EBITDA Growth reaches 20% or more) pursuant to the PSU Scheme. Further, up to the Latest Practicable Date, no option has lapsed or has been settled by cash payment, no PSUs have been cancelled or settled by cash payment, and 86,067 RSUs have been cancelled or settled by cash payment. Accordingly, as at the Latest Practicable Date, the maximum number of new Shares that may underlie the RSUs to be granted pursuant to the RSU Scheme is 21,116,344 Shares.

LETTER FROM THE BOARD

If RSUs are granted pursuant to the RSU Scheme, PSUs are granted pursuant to the PSU Scheme or options are granted under the Share Option Scheme or any other Sub-Plan to be established under the LTIP in future (if any), the maximum number of new Shares that may underlie the RSUs to be granted pursuant to the RSU Scheme will be reduced accordingly. In addition, depending on the fulfillment of the performance target in relation to the PSUs granted, if the potential 190,258 additional PSUs are not fully granted, the maximum number of new Shares that may underlie the RSUs to be granted pursuant to the RSU Scheme will be adjusted accordingly.

In accordance with the rules of the RSU Scheme, it will be proposed at the Annual General Meeting an ordinary resolution granting to the Board an annual mandate (i) specifying the maximum number of new Shares that may underlie the RSUs to be granted pursuant to the RSU Scheme; and (ii) empowering the Board to allot, issue and deal with Shares underlying the RSUs to be granted pursuant to the RSU Scheme, during the period between the Annual General Meeting and the next annual general meeting of the Company or any earlier date as referred to in the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular.

The Company has appointed Computershare Hong Kong Trustees Limited as the trustee for the RSU Scheme and PSU Scheme, which is a third party independent of the Company. As at the Latest Practicable Date, for the purpose of administering the RSU Scheme and PSU Scheme, Computershare Hong Kong Trustees Limited did not hold any Shares. Computershare Hong Kong Trustees Limited is required under the trust deed relating to the RSU Scheme and PSU Scheme to abstain from exercising the voting rights in respect of any Shares held by it under trust.

Any directors and employees of the Group who are eligible to participate in the RSU Scheme and who hold Shares, as well as the trustee engaged by the Company who holds Shares for the purpose of administering the RSU Scheme, the PSU Scheme, the Share Option Scheme and the LTIP, should abstain from voting on the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting. Accordingly, the Executive Directors, namely, Jiande Chen, Jim Athanasopoulos and Mei-Hui (Jessie) Chou, the Independent Non-executive Directors, namely, John Davison, Yue-Sai Kan, Dawn Taubin and Peter Loehr, our employees who participate in the RSU Scheme and hold Shares, as well as Computershare Hong Kong Trustees Limited as RSU Scheme administrator and PSU Scheme administrator (if it holds any Shares as at the date of the Annual General Meeting), shall abstain from voting on the relevant resolution.

Subject to the passing of the proposed resolution contained in item 8 of the notice of the Annual General Meeting approving the RSU Annual Mandate, the maximum number of new Shares which may be issued under RSU Scheme during the period between the Annual General Meeting and the next annual general meeting of the Company or any earlier date as referred to in the proposed resolution will be 21,116,344 Shares, subject to adjustment for further grant of options or RSUs prior to the date of the Annual General Meeting.

The Company will in future, but does not currently plan to before the Annual General Meeting, grant further options, PSUs and/or RSUs to the Directors as part of the regular remuneration package provided under the letters of appointment of such directors. In the event that further options, PSUs or RSUs are granted between the date of this circular and the Annual General Meeting, the Company will publish an announcement on the websites of the Company and the Stock Exchange specifying the adjusted maximum number of new Shares that may underlie the RSUs to be granted pursuant to the RSU Scheme.

LETTER FROM THE BOARD

6. PROPOSED PAYMENT OF FINAL DIVIDEND

The Board proposes the declaration and payment of a final dividend of US\$0.02 per Share (equivalent to approximately HK\$0.156 per Share) for the year ended 31 December 2019. As at the Latest Practicable Date, the Company has 348,483,987 issued Shares. Based on the number of issued Shares as at the Latest Practicable Date, the final dividend, if declared and paid, will amount to an aggregate amount of approximately US\$6.970 million.

The Company has received an indication from IMAX Corporation, the Company's controlling Shareholder, that it intends to direct IMAX (Barbados) Holding, Inc., its wholly-owned subsidiary, to vote in favour of the resolution to declare a final dividend.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.imax.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 7:00 a.m. on 9 June 2020 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

8. RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors and granting of the Share Buy-Back Mandate, the Issuance Mandate and the RSU Annual Mandate are in the best interests of the Company 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 Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
IMAX China Holding, Inc.
Zi Maggie Chen
Joint Company Secretary

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Ms. Yue-Sai Kan

Ms. Yue-Sai Kan, aged 72, has been an Independent Director of the Company since 25 August 2014 and was appointed as an Independent Non-executive Director on 27 May 2015. She is responsible for giving independent strategic advice and guidance on the business and operations of the Group. Ms. Kan is an Emmy-winning television host and producer with extensive experience in the entertainment industry. In 1972, she established Yue-Sai Kan Productions and created her first major U.S. television production, a weekly series called “Looking East.” In 1986, she produced and hosted the television series “One World” on China’s national television network, CCTV. Ms. Kan has produced a number of documentaries, including “China Walls and Bridges”, which earned her an Emmy, as well as “Journey through a Changing China” and the series “Mini Dragons” “Doing Business in Asia,” and “Seeking Miss China,” among others. Ms. Kan created the cosmetics company and brand “Yue-Sai” in 1992, which was acquired by L’Oréal in 2004. She is now the Honorary Vice Chairman of L’Oréal China. She launched the House of Yue-Sai lifestyle stores in 2007 to cater to China’s growing middle class. She is also an author of nine best-selling books. She is also the National Director of Miss Universe China and produces its annual pageant as a major charity event in China. Ms. Kan graduated from the Brigham Young University in Hawaii with a Bachelor of Arts in May 1969. Ms. Kan has served as the International Ambassador of the Shanghai International Film Festival since 2006.

Save as disclosed herein, Ms. Kan has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

Ms. Kan has entered into a letter of appointment with the Company in respect of her appointment as an Independent Non-executive Director with a term of approximately three years commencing from 3 May 2018 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2020, and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Ms. Kan is entitled to receive an annual fee of US\$50,000 and an additional fee of US\$10,000 per annum for membership (as applicable) of each of the board committees of the Company and a further fee of US\$5,000 per annum for being the chairman of any one of those board committees. She is also entitled to receive a discretionary award of RSUs in respect of Shares having a value at grant of up to US\$100,000 per annum. The above emoluments of Ms. Kan have been determined with reference to her role and duties, performance and responsibilities as well as the prevailing market conditions.

As at the Latest Practicable Date, Ms. Kan had interest of 106,248 Shares in the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Ms. Kan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Kan that need to be brought to the attention of the Shareholders.

(2) Mr. Jiande Chen

Mr. Jiande Chen, aged 64, has been an Executive Director of the Company since 27 May 2015. He is responsible for the overall strategic direction and business operations of the Group. Mr. Chen was the Chief Executive Officer of the Group between 1 August 2011 and 9 December 2019 and has been the Vice Chairman of the Group 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. Mr. Chen has also been an independent director of Cultural Investment Holdings Co., Ltd. (Shanghai Stock Exchange: 600715) since June 2017. 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 received a doctorate in Communications from the University of Washington, the United States, in December 1991 and graduated from Fudan University, the PRC, majoring in English in 1982. Mr. Chen serves as the Vice Chairman of the Alumni Association of Fudan University.

Save as disclosed herein, Mr. Chen has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

Mr. Chen has entered into a letter of appointment with the Company in respect of his appointment as an Executive Director with a term of approximately three years commencing from 3 May 2018 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2020, and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Mr. Chen receives an annual salary of approximately US\$450,000, an allowance of approximately US\$233,000 per annum, payments in lieu of continued pension contributions of US\$6,000 per annum, as well as award of RSUs, PSUs and share options and discretionary bonus. The above emoluments of Mr. Chen have been determined with reference to his role and duties, performance and responsibilities as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chen had interest of 86,445 Shares, 1,564,569 share options, 294,934 RSUs and 82,867 PSUs (including additional 35,514 PSUs which might be granted to Mr. Chen when the Average Annual EBITDA Growth reaches 20% or more), granted by the Company under the LTIP, Share Option Scheme, RSU Scheme and the PSU Scheme within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Chen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders.

(3) Mr. Jim Athanasopoulos

Mr. Jim Athanasopoulos, aged 49, has been an Executive Director of the Company since 27 May 2015. He is responsible for the overall strategic direction and business operations of the Group. Mr. Athanasopoulos assumed the role of Chief Financial Officer and Chief Operating Officer of the Company effective May 2015, and served as the Chief Financial Officer and Senior Vice President, Corporate Operations of the Group since 1 August 2011. Mr. Athanasopoulos joined IMAX Corporation in 2000. Prior to his current role, Mr. Athanasopoulos served as the Senior Vice President of Joint Venture Theatre Development of IMAX Corporation from 2010 to 2011, where he helped oversee the execution of IMAX Corporation's joint venture theatre rollout worldwide. He was also the Vice President of Theatre Development of IMAX Corporation from 2008 to 2010. From 2004 to 2008, Mr. Athanasopoulos was an integral part of a worldwide theatre development team that expanded the IMAX Corporation commercial network, signing over 460 new theatres during a time when IMAX Corporation's business model transitioned from institutional clients to multiplexes and from film to digital. Prior to joining IMAX Corporation, Mr. Athanasopoulos worked at KPMG in Toronto for seven years in both their assurance and insolvency practices. Mr. Athanasopoulos graduated from the University of Toronto, Canada, with a bachelor's degree in Commerce in June 1993. He is also a Chartered Accountant, qualified in February 1997, and a member of the Institute of Chartered Accountants of Ontario.

Save as disclosed herein, Mr. Athanasopoulos has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

Mr. Athanasopoulos has entered into a letter of appointment with the Company in respect of his appointment as an Executive Director with a term of approximately three years commencing from 3 May 2018 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2020, and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Mr. Athanasopoulos receives an annual salary of approximately US\$329,000, an allowance of approximately US\$427,000 per annum, payments in lieu of continued pension contributions of US\$16,000 per annum, as well as award of RSUs and share options and discretionary bonus. The above emoluments of Mr. Athanasopoulos have been determined with reference to his role and duties, performance and responsibilities as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Athanasopoulos had interest of 111,246 Shares, 3,288,332 share options and 291,111 RSUs, granted by the Company under the LTIP, Share Option Scheme and RSU Scheme, and is interested in 4,068 common shares of IMAX Corporation, the controlling Shareholder of the Company, in each case within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Athanasopoulos involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Athanasopoulos that need to be brought to the attention of the Shareholders.

(4) Mr. Peter Loehr

Mr. Peter Loehr, aged 52, was appointed an Independent Non-executive Director and a member of the Nomination Committee of the Company on 9 October 2019. He is responsible for giving strategic advice and guidance on the business and operations of the Group. Mr. Loehr is a producer with extensive experience in the entertainment industry and was selected as one of Variety's "10 Producers to Watch" in 1999. In 1995, after seven years of entertainment industry experience in Japan and Taiwan, Mr. Loehr established Imar Film Co., Ltd., China's first independent film company which produced, distributed and marketed all of its films entirely in-house. In early 2002, Mr. Loehr established Ming Productions which focused on larger scale Asian-themed pictures for audiences worldwide. In January 2005, Mr. Loehr became Managing Director of the Creative Artists Agency (CAA) in China, China's largest and most successful literary and talent agency. During Loehr's seven-year tenure leading CAA in Asia, the agency grew from the ground up to represent over seventy artists in Mainland China, Hong Kong, Japan and Korea. In April 2012, Mr. Loehr joined Legendary Pictures and became CEO of its China joint venture — Legendary East, a film company focusing on big budget Chinese-US co-productions with subjects based on Chinese history, mythology, or culture. Mr. Loehr has also served as an advisor at Genies, Inc. and a producer at Davis Films. Mr. Loehr has produced eleven feature films and many of them won multiple awards at various film festivals across the globe. Mr. Loehr was also involved in the production of various largest co-productions in Asian history and some of them won countless awards and/or among the top films at the Chinese box office. Mr. Loehr graduated from the Georgetown University School of Foreign Service with a Bachelor of Science in 1989. Mr. Loehr speaks fluent Mandarin and Japanese.

Save as disclosed herein, Mr. Loehr has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

Mr. Loehr has entered into a letter of appointment with the Company in respect of his appointment as an Independent Non-executive Director with a term of approximately twenty (20) months commencing from 9 October 2019 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2020, and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Mr. Loehr is entitled to receive an annual fee of US\$50,000 and an additional fee of US\$10,000 per annum for membership (as applicable) of each of the board committees of the Company and a further fee of US\$5,000 per annum for being the chairman of any one of those board committees. He is also entitled to receive a discretionary award of RSUs in respect of Shares having a value at grant of up to US\$100,000 per annum. The above emoluments of Mr. Loehr have been determined with reference to his role and duties, performance and responsibilities as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Loehr does not have any interest in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Loehr involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Loehr that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-Back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 348,483,987 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-Back Mandate and on the basis that no further Shares are issued or bought back between the period from the Latest Practicable Date and the Annual General Meeting, i.e. being 348,483,987 Shares, the Directors would be authorized under the Share Buy-Back Mandate to buy back, during the period in which the Share Buy-Back Mandate remains in force, a total of 34,848,398 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-Back Mandate is in the best interests of the Company and the Shareholders as a whole.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders. The Directors are seeking the grant of the Share Buy-Back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. FUNDING OF BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws and the Listing Rules, as the case may be.

A listed company may not buy back its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Any purchase by the Company may be made out of the profits of the Company or out of a fresh issue of Shares made for the purpose of the purchase or, subject to the Cayman Companies Law, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Cayman Companies Law, out of capital.

4. IMPACT OF BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Share Buy-Back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-Back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest HK\$	Lowest HK\$
April 2019	23.80	18.90
May 2019	21.95	16.96
June 2019	20.35	18.30
July 2019	19.98	17.78
August 2019	18.70	15.98
September 2019	18.64	16.56
October 2019	19.46	16.78
November 2019	18.20	16.14
December 2019	17.76	16.30
January 2020	18.88	14.26
February 2020	16.28	13.60
March 2020	14.98	11.80
April 2020	12.46	10.60
May 2020 (<i>up to the Latest Practicable Date</i>)	11.74	11.20

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor 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 Share Buy-Back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-Back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-Back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-Back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, IMAX Corporation, the controlling Shareholder of the Company (as defined in the Listing Rules), was interested in 243,262,600 Shares representing approximately 69.806% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-Back Mandate in full, the aggregate shareholding of IMAX Corporation would be increased to approximately 77.562% of the issued share capital of the Company and the number of Shares held by the public would fall below 25% of the total issued share capital of the Company then in issue.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-Back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. BUY-BACK OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company bought back a total of 480,600 Shares of the Company on the Stock Exchange and the details are set out below.

Date of Buy-back	No. of Shares	Price Per Share	
		Highest HK\$	Lowest HK\$
24 February 2020	47,300	14.68	14.66
25 February 2020	64,200	14.70	14.36
28 February 2020	117,700	14.60	14.46
2 March 2020	38,400	14.38	14.18
3 March 2020	45,600	14.68	14.30
4 March 2020	32,600	14.78	14.48
5 March 2020	25,600	14.76	14.58
13 March 2020	42,600	14.30	13.40
16 March 2020	66,600	14.42	13.86

NOTICE OF ANNUAL GENERAL MEETING



IMAX CHINA HOLDING, INC.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1970)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of IMAX China Holding, Inc. (the “**Company**”) will be held at Meeting Room 4, Shanghai Marriott Hotel City Centre, 555 Xi Zang (Middle) Road, Huangpu District, Shanghai, China on 11 June 2020 at 7:00 a.m. (Hong Kong time) for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2019.
2. To declare a final dividend of US\$0.02 per Share (equivalent to approximately HK\$0.156 per Share) for the year ended 31 December 2019.
3.
 - (a) To re-elect Ms. Yue-Sai Kan as an Independent Non-executive Director of the Company.
 - (b) To re-elect Mr. Jiande Chen as an Executive Director of the Company.
 - (c) To re-elect Mr. Jim Athanasopoulos as an Executive Director of the Company.
 - (d) To re-elect Mr. Peter Loehr as an Independent Non-executive Director of the Company.
 - (e) To authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as auditors and to authorize the board of directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares on The Stock Exchange of Hong Kong Limited in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes 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 articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers, in each case during the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the mandate in paragraph (a) above shall authorize the directors to, during the Relevant Period, make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes 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 articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company 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 exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

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

“**THAT:**

- (a) the maximum number of new shares that may underlie the restricted share units (“**RSUs**”) to be granted pursuant to the RSU scheme adopted by the Company on 21 September 2015 (the “**RSU Scheme**”) during the period from the date of the passing of this resolution until the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the end of the period within which the Company is required by any applicable laws or the articles of association of the Company to hold its next annual general meeting; or

NOTICE OF ANNUAL GENERAL MEETING

(iii) the variation or revocation by an ordinary resolution of the shareholders in general meeting (the “**Applicable Period**”),

shall be 21,116,344, subject to adjustment for further grant of options, performance-based restricted share units or RSUs prior to the date of the annual general meeting; and

(b) the board of directors shall have the power to allot, issue and deal with shares underlying the RSUs to be granted pursuant to the RSU Scheme during the Applicable Period as and when the RSUs vest.”

By Order of the Board
IMAX China Holding, Inc.
Zi Maggie Chen
Joint Company Secretary

Hong Kong, 11 May 2020

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the articles of association of the Company. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 7:00 a.m. on 9 June 2020 (Hong Kong time)) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining shareholders’ eligibility to attend and vote at the above meeting and entitlement to the final dividend, the register of members of the Company will be closed as set out below:
 - (i) for determining shareholders’ eligibility to attend and vote at the above meeting:

Latest time to lodge transfer documents	At 4:30 p.m. on 4 June 2020
for registration with the Company’s Hong Kong share registrar	
Closure of register of members	5 June 2020 to 11 June 2020 (both dates inclusive)
Record Date	11 June 2020

NOTICE OF ANNUAL GENERAL MEETING

- (ii) for determining shareholders' entitlement to the final dividend:

Latest time to lodge transfer documents for registration with the Company's Hong Kong share registrar	At 4:30 p.m. on 16 June 2020
Closure of register of members	17 June 2020 to 19 June 2020 (both dates inclusive)
Record Date	19 June 2020

During the above closure periods, no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting and to qualify for the final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than the applicable latest time aforementioned.

5. A circular containing further details concerning the resolutions set out in item 3, 5, 6, 7 and 8 set out in the above notice will be sent to all shareholders of the Company.
6. References to time and dates in this notice are to Hong Kong time and dates.