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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY BACK SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of IMAX China Holding, Inc. to be held at 2F KS Meeting Room, Andaz Xintiandi, Shanghai, 88 Songshan Road, Huangpu District, Shanghai, China on 7 June 2024 at 7:00 a.m. (Hong Kong time) is set out on pages 18 to 21 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 5 June 2024 (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>).

16 May 2024

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## DEFINITIONS

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*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 2F KS Meeting Room, Andaz Xintiandi, Shanghai, 88 Songshan Road, Huangpu District, Shanghai, China on 7 June 2024 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 18 to 21 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Auditor”	auditors of the Company from time to time
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“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

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## DEFINITIONS

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“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 of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	8 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing”	the listing of the shares of the Company on the Main Board of the Stock Exchange on 8 October 2015
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company as amended or supplemented from time to time
“Performance Share Unit Scheme” or “PSU Scheme”	the rules on the Performance Share Unit Scheme adopted by the Company on 12 March 2020, as amended from time to time
“PRC”	People’s Republic of China
“PSUs”	performance 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, as amended from time to time
“RSU(s)”	restricted share unit(s)
“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

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## DEFINITIONS

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“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 of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 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

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LETTER FROM THE BOARD

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**IMAX<sup>®</sup>**  
**IMAX CHINA HOLDING, INC.**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1970)**

*Executive Directors:*

Mr. Daniel Manwaring  
Mr. Jiande Chen  
Mr. Jim Athanasopoulos

*Non-executive Directors:*

Mr. Richard Gelfond (*Chairman*)  
Mr. Robert Lister

*Independent Non-executive Directors:*

Ms. Yue-Sai Kan  
Mr. John Davison  
Ms. Janet Yang  
Mr. Peter Loehr

*Registered Office:*

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

*Corporate Headquarters:*

Unit 1201-1208, 12/F, Infinitus Tower  
No. 168 Hubin Road  
Huangpu District, Shanghai  
People's Republic of China

*Principal Place of Business*

*in Hong Kong:*  
5/F, Manulife Place  
348 Kwun Tong Road  
Kowloon, Hong Kong

16 May 2024

*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  
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 7 June 2024.

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## LETTER FROM THE BOARD

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### **2. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Article 16.18 of the Articles of Association, Mr. Richard Gelfond, Mr. John Davison and Mr. Peter Loehr 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. Daniel Manwaring, who was appointed by the Board as executive Director on 27 February 2024, and Ms. Janet Yang, who was appointed as an independent non-executive Director on 20 February 2024, will hold office as Directors only until the Annual General Meeting, and, being eligible, will offer themselves 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 7 June 2023, 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 of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 18 to 21 of this circular (i.e. a total of 34,012,835 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 7 June 2023, 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

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## LETTER FROM THE BOARD

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additional Shares of not exceeding 20% of the total number of issued Shares of the Company 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 18 to 21 of this circular (i.e. a total of 68,025,671 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.

### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 18 to 21 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 to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll 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 Hong Kong Exchanges and Clearing Limited (<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 5 June 2024, (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.

### **6. RECOMMENDATION**

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate and the Issuance 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.



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## LETTER FROM THE BOARD

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### 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  
**IMAX China Holding, Inc.**  
**Yifan (Yvonne) He**  
*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) Mr. Richard Gelfond**

Mr. Richard Gelfond, aged 68, has been the Chairman and Non-executive Director of the Company since 27 May 2015. He has been a Director of the Company since 30 August 2010<sup>1</sup> and he was appointed as the Chairman of the Board on 4 August 2014. As Chief Executive Officer of IMAX Corporation, the Company's majority shareholder, Mr. Gelfond provides strategic advice and guidance on the business and operations of the Group. Mr. Gelfond has been the sole Chief Executive Officer and an Executive Director of IMAX Corporation since 2009 and 1994, respectively. He also served as Co-Chairman of IMAX Corporation from 1999 to 2009 and Co-Chief Executive Officer from 1996 to 2009. From 1994 to 1999, Mr. Gelfond also served as the Vice Chairman of IMAX Corporation. Between 1979 and 1994, Mr. Gelfond worked at a law firm and at an investment bank. Mr. Gelfond graduated from the State University of New York at Stony Brook, the United States, with a Bachelor of Arts in May 1976 and from the Northwestern University School of Law, the United States, with a juris doctor degree in June 1979. Mr. Gelfond serves as Chairman of the Board of Trustees of the Stony Brook Foundation, Inc., which is affiliated with the State University of New York at Stony Brook. He is also a member of the Academy of Motion Picture Arts and Science, and serves on the International Advisory Board of the Turkana Basin Institute, a non-profit initiative focusing on field research in the Lake Turkana Basin of Kenya.

Save as disclosed herein, Mr. Gelfond 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. Gelfond has entered into a letter of appointment with the Company in respect of his appointment as a Non-Executive Director with a term of approximately three years commencing from 6 May 2021 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2023, and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. If Mr. Gelfond is re-elected, the Company will enter into a new letter of appointment with Mr. Gelfond, upon which Mr. Gelfond will be appointed for a term of approximately 3 years commencing from 7 June 2024 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2026, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Mr. Gelfond is not entitled to any fees or other remuneration from the Company for his services as a Non-executive Director.

<sup>1</sup> Mr. Gelfond joined the Company as a Director on 30 August 2010. He resigned from the Board on 2 April 2012, and was re-appointed as a Director on 8 April 2014.

As at the Latest Practicable Date, Mr. Gelfond does not have any interest in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO, and he is interested in 535,609 common shares, 2,286,320 share options, 360,018 RSUs, 830,082 PSUs (including potential additional 337,904 PSUs) of IMAX Corporation, the controlling Shareholder of the Company.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Gelfond 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. Gelfond that need to be brought to the attention of the Shareholders.

**(2) Mr. John Davison**

Mr. John Davison, aged 65, has been an Independent Non-executive Director of the Company since 21 September 2015. He is responsible for giving independent strategic advice and guidance to the Group. Mr. Davison was formerly the President and Chief Executive Officer of Four Seasons Holdings Inc., the luxury hotel and resort management company, from which he retired in October 2022 after 20 years with the company. Mr. Davison also joined the board of Four Seasons Holdings Inc. in October 2021 and holds the position of independent non-executive director post his retirement. Prior to that role, Mr. Davison served as the Chief Financial Officer, Executive Vice President and also Senior Vice President, Project Financing, of Four Seasons Holdings Inc. Prior to joining Four Seasons Holdings Inc., Mr. Davison spent four years as a member of the Audit and Business Investigations Practice at KPMG in Toronto from 1983 to 1987, followed by 14 years at IMAX Corporation from 1987 to 2001, ultimately holding the position of President, Chief Operating Officer and Chief Financial Officer. Mr. Davison has been a member of the board of directors of Canada Goose Holdings Inc. (NYSE and TSX: GOOS) since May 2017. Mr. Davison has been a Chartered Accountant since September 1986 and is a member of the Institute of Chartered Accountants of Ontario. Mr. Davison has also been a Chartered Business Valuator since August 1988 and is a member of the Canadian Institute of Chartered Business Valuators. He graduated from the University of Toronto, Canada, Victoria College, with a bachelor's degree in Commerce in November 1983.

Save as disclosed herein, Mr. Davison 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. Davison 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 three years commencing from 6 May 2021 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2023, and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. If Mr. Davison is re-elected, the Company will enter into a new letter of appointment with Mr. Davison, upon which Mr. Davison will be appointed for a term of approximately 3 years commencing from 7 June 2024 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2026, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Mr. Davison 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. Davison 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. Davison is interested in 454,526 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 Mr. Davison involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Davison that need to be brought to the attention of the Shareholders.

### **(3) Mr. Peter Loehr**

Mr. Peter Loehr, aged 56, was appointed as 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 three years commencing from 6 May 2021 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2023, and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. If Mr. Loehr is re-elected, the Company will enter into a new letter of appointment with Mr. Loehr, upon which Mr. Loehr will be appointed for a term of approximately 3 years commencing from 7 June 2024 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2026, 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 is interested in 328,860 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 Mr. Loehr involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 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.

#### **(4) Mr. Daniel Manwaring**

Mr. Daniel Manwaring, aged 39, has been appointed as the Chief Executive Officer of the Company since 9 January 2023 and has been appointed as the Executive Director of the Company with effect from 27 February 2024. He is responsible for the day-to-day management of the business and operations of the Company. Prior to joining the Company, Mr. Manwaring spent nearly 10 years with Creative Artists Agency (“CAA”), a well-known talent agency, in various roles, including as Head of Media Finance (Asia) from January 2020 to December 2022, Head of Motion Pictures China from January 2018 to December 2020, and as an agent from January 2013 to December 2018. Mr. Manwaring was the founder of AF Design, an auto parts business for luxury cars which was closed in January 2013, from October 2011 to

December 2012. Mr. Manwaring was also a Senior Financial Analyst of China Hydroelectric Corporation (NYSE: CHC) from October 2008 to October 2011 and a Financial Analyst of Friedland Capital Inc. from May 2007 to October 2008. Mr. Manwaring graduated from the University of Florida, the United States, with a Bachelor of Science in Finance and a Bachelor of Arts in Chinese Language and Culture, in May 2008. Mr. Manwaring has been based in China since 2006 and is fluent in Mandarin. He also took Chinese courses at Tsinghua University in China.

Save as disclosed herein, Mr. Manwaring 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. Manwaring has entered into a letter of appointment with the Company in respect of his appointment as an executive Director with a term of approximately twenty-seven months commencing from 27 February 2024 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2025, 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. Manwaring is entitled to a base salary of USD600,000 per annum, a target bonus equal to 40% of his annual base salary at the discretion of the Company, an annual equity award under share schemes of IMAX Corporation with an aggregate grant date monetary value of USD750,000, a one-time signing bonus of USD75,000, and an annual allowance of USD217,200. Mr. Manwaring is not entitled to any further remuneration for his role as an executive Director of the Company. The above emoluments of Mr. Manwaring have been determined with reference to prevailing market conditions, based on the responsibilities taken up by Mr. Manwaring and the professional expertise that he possesses.

As at the Latest Practicable Date, Mr. Manwaring is interested in 108,176 Shares, 303,046 RSUs and 265,151 PSUs (including additional 113,636 PSUs which might be granted to Mr. Manwaring when certain performance vesting criteria is reached) of the Company; and he is interested in 22,228 RSUs and 34,170 PSUs (including potential additional 13,612 PSUs) of IMAX Corporation, the controlling Shareholder of the Company.

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

**(5) Ms. Janet Yang**

Ms. Yang, aged 67, has been appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 20 February 2024. Ms. Yang is a Founder and President of Janet Yang Productions since 1998. She is a film producer and President of the Academy of Motion Pictures Arts and Sciences. She also serves as a member of the Committee of 100, a leadership organization of prominent Chinese-Americans. Ms. Yang graduated from Brown University with a bachelor's degree in International Relations in June 1978 and graduated from Columbia University with an MBA in Business Administration in June 1984. She was also a visiting student at Harvard University in East Asian Studies from 1976 to 1978.

Save as disclosed herein, Ms. Yang 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. Yang 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 twenty-eight months commencing from 20 February 2024 until the conclusion of the annual general meeting of the Company approving the annual report for the year ended 31 December 2025, 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. Yang 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. Yang 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. Yang does not have any interest in any 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 Ms. Yang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Yang 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 340,128,359 Shares.

Subject to the passing of the ordinary resolution set out in item 4 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 340,128,359 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 34,012,835 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.

Shares 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, 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.

It is currently envisaged that the funds required for any repurchase would be derived from the profits of the Company available for distribution.

#### 4. IMPACT OF SHARE 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 2023) in the event that the Share Buy-back Mandate is 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:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
May 2023	7.70	6.01
June 2023	7.30	6.14
July 2023	9.65	6.45
August 2023	9.66	9.30
September 2023	9.81	7.88
October 2023	9.00	7.00
November 2023	7.43	6.90
December 2023	7.20	6.60
January 2024	7.50	6.78
February 2024	7.63	6.25
March 2024	7.52	6.70
April 2024	7.11	6.87
May 2024 ( <i>up to the Latest Practicable Date</i> )	7.52	7.07

**6. EXERCISE OF SHARE BUY-BACK MANDATE AND DISCLOSURE OF INTERESTS**

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 will 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. In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

**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 71.52% 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 79.47% 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 has bought back a total of 16,800 Shares of the Company on the Stock Exchange and the details are set out below.

<b>Date of Buy-back</b>	<b>No. of Shares</b>	<b>Price Per Share</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
15 December 2023	16,800	7.12	7.08

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## NOTICE OF ANNUAL GENERAL MEETING

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# IMAX<sup>®</sup>

## IMAX CHINA HOLDING, INC.

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1970)**

Notice is hereby given that the Annual General Meeting of IMAX China Holding, Inc. (the “**Company**”) will be held at 2F KS Meeting Room, Andaz Xintiandi, Shanghai, 88 Songshan Road, Huangpu District, Shanghai, China on 7 June 2024 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 2023.
2.
  - (a) To re-elect Mr. Richard Gelfond as a Non-executive Director of the Company.
  - (b) To re-elect Mr. John Davison as an Independent Non-executive Director of the Company.
  - (c) To re-elect Mr. Peter Loehr as an Independent Non-executive Director of the Company.
  - (d) To re-elect Mr. Daniel Manwaring as an Executive Director of the Company.
  - (e) To re-elect Ms. Janet Yang as an Independent Non-executive Director of the Company.
  - (f) To authorize the board of directors to fix the respective directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as auditors and to authorize the board of directors to fix their remuneration.
4. 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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
- (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.”

- 5. 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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

- (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).”

- 6. 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 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 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 4 of the Notice, provided that such amount shall not exceed 10% of the total number of

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## NOTICE OF ANNUAL GENERAL MEETING

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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).”

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

Hong Kong, 16 May 2024

*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 5 June 2024 (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, the register of members of the Company will be closed as set out below:

Latest time to lodge transfer documents for registration with the Company’s Hong Kong share registrar	At 4:30 p.m. on 3 June 2024
Closure of register of members	4 June 2024 to 7 June 2024 (both dates inclusive)
Record Date	7 June 2024

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, 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 items 2, 4, 5 and 6 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.