

FOR IMMEDIATE RELEASE



MR. FRANCIS LEUNG LEADS IMAGI INTO NEW CHAPTER AS CHAIRMAN

Hong Kong (May 17, 2010) – Imagi International Holdings Limited (HKSE Stock Code: 585), today officially announced the appointment of Mr. Francis Leung as Chairman of the Company with effect from 18 May 2010.

MR. FRANCIS LEUNG APPOINTED IMAGI'S NEW CHAIRMAN

Mr. Leung Pak To, Francis has been appointed as Chairman of the Company with effect from 18 May 2010.

"I am excited to lead Imagi into its new chapter. The Company is the market leader in the computer graphics (CG) animation movies industry of Hong Kong. With the restructuring completed and a healthy, debt-free balance sheet, Imagi can finally devote its resources to its core businesses. Going forward, I expect that Imagi's business will greatly benefit from the rapidly growing popularity of 3D animation movies worldwide. In particular, I believe that the China market will provide tremendous opportunities for Imagi to thrive, and I will use every effort to help Imagi grow its businesses and to identify profitable ventures," said Mr. Leung, Imagi's newly appointed Chairman commented.

IMAGI'S NEW CHAPTER

The successful restructuring of Imagi's balance sheet and shareholding structure marks the beginning of an important new chapter. Imagi is now debt free and has a strong balance sheet. Its shareholder base has been much strengthened and diversified. Under the leadership of Mr. Francis Leung, Imagi is well positioned to identify new strategic business partners as well as new ventures.

About Imagi

Imagi International Holdings Limited (Stock Code: 585) is a listed company on the main board of the Hong Kong Stock Exchange. Imagi's principal business is the development of CG-animated theatrical feature films. Imagi's first theatrical

movie *TMNT* was released in March 2007, opening #1 in U.S. box office, the first time in history that an Asian animated film achieved that honor. *Astro Boy* was the second full feature motion picture, which was released worldwide in October 2009. Imagi has development and marketing operations in Hong Kong corporate headquarter. For further information, please visit www.imagi.com.hk.

About Imagi's Major Shareholder

Idea Talent Limited is the major shareholder of Imagi. A private company wholly owned by Mr. Francis Leung Pak To ("Mr. Francis Leung") has a 60% interest in Idea Talent and a private company wholly owned by Mr. Chung Cho Yee, Mico ("Mr. Mico Chung") owns the remaining 40%.

Mr. Francis Leung has over 30 years of experience in investment banking, in particular, the field of corporate finance involving capital raising, mergers and acquisitions, corporate restructuring and reorganisation, investments and other general finance advisory activities in Hong Kong and the PRC. He is currently the Vice-Chairman and Managing Director of Yung's Enterprise Holdings Limited, the Chairman (Greater China) of CVC Asia Pacific and the Chairman of Luminary Capital Limited, an investment and corporate finance advisory company owned by him.

Mr. Mico Chung is the chairman and non-executive director of CSI Properties Limited, which is listed on the Hong Kong Stock Exchange (stock code: 497) and is also a director of PCCW Limited (stock code: 008) and Hong Kong Construction (Holdings) Limited (stock code: 190).

Resignation of Mr. Phoon Chiong Kit

Mr. Phoon Chiong Kit has resigned as Deputy Chairman, Chief Executive Officer and an executive Director of the Company with effect from 18 May 2010.

Following these changes, the Board will be chaired by Mr. Francis Leung. The other board members include Mr. Chan Yuk Sang and Dr. Lam Lee G., who were appointed as independent non-executive Directors with effect from 11 May 2010.

Mr. Phoon has served the Company with tremendous integrity and diligence throughout his appointment and his considerable efforts during the Company's recent period of financial difficulty are greatly recognized and appreciated. The Board would like to express its deep gratitude and thanks to Mr. Phoon for his valuable contributions to the Company during his tenure and to wish him every success in the future.

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