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IMAGI ANNOUNCES STRATEGIC ALLIANCE FOR *GATCHAMAN* AND *ASTRO BOY* TOY DEVELOPMENT

(Hong Kong, August 1, 2007) – **Imagi International Holdings Limited** (“Imagi” / the “Group”) (Stock Code: 585), today announced that it has established a strategic relationship with Wah Shing Toys Co., Ltd. (“Wah Shing”) to develop and produce innovative toys based on the characters, vehicles, sets and props from the studio’s next two CG-animated feature films, *Gatchaman* and *Astro Boy*.

Both companies are headquartered in the Chai Wan district of Hong Kong. Imagi’s artists and animators are collaborating with toy designers and engineers from Wah Shing to develop toys that are more feature-rich and innovative than typical movie-related toys. “Usually, movie studios sign a license agreement, then leave the toy company to fend for itself,” said Douglas Glen, Imagi’s Co-CEO, and formerly a senior executive with Mattel Toys. “Imagi is taking a different approach, by pooling the creative juices of the filmmakers with those of the toy designers. The resulting toys will be truer to the movies and offer much more play value.”

“This is a superior business model for all concerned,” said Richard Ellert, Managing Director of Wah Shing. “We now have the lead time and creative horsepower to develop products that will far exceed consumer expectations.”

The toys are scheduled to ship concurrently with the theatrical releases of the two CG-animated films in 2009.

Glen added, “Imagi and Wah Shing are in discussions with several major toy companies with respect to distribution and marketing of the toys, and we expect to make announcements in the near future.”

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Imagi's early 2009 feature film release, *Gatchaman*, originated in Japan in the early 1970s as a television series called *Science Ninja Team Gatchaman*. Aired in the U.S. as *Battle of the Planets* and *G-Force*, it soon became one of the top syndicated shows. Set in a future world grappling with environmental and technological issues, the story focuses on five reluctant heroes whose remarkable genetic code makes them Earth's only hope of defeating extra-terrestrial invaders.

Imagi's *Gatchaman* will be a big, effects-rich movie with some of the most ambitious action sequences ever seen in animation. Robert Mark Kamen (*The Fifth Element*, *The Karate Kid*) is the screenwriter and Kevin Munroe (*TMNT*) directs.

Astro Boy, slated for release later in 2009, also originated in Japan, and is one of the best known, most-loved action hero characters in the world. Originally created by "manga god" Osamu Tezuka in the early 1950s, *Astro Boy* has starred in more than 300 television episodes and several 2D features. When first aired in the U.S., the original black and white TV show quickly became a top syndicated children's programme. *Astro Boy* is the story of a half-human, half-robot youngster on a journey of self-discovery and redemption. It's a heartwarming family film in which kindness triumphs over cynicism and technology, and with no shortage of effects and action sequences. Michael Lachance (who conceived the stories for *Shark Tale* and the upcoming *Kung Fu Panda*) is the screenwriter and Colin Brady (*Toy Story 2*, *Everyone's Hero*) directs.

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About Wah Shing

Wah Shing Toys Co., Ltd. (Wah Shing), established in 1976, is one of the world's largest toy manufacturers. Headquartered in Hong Kong and with operations in Hong Kong as well as in China's Guangdong Province, Wah Shing is a member of South China Industries Limited, which is listed on the Hong Kong Stock Exchange (413).

Richard Ellert, Managing Director of Wah Shing, is the chairman of the Asia Technical Advisory Board of the International Council of Toy Industries (ICTI) and a member of the Toy Manufacturers' Association of Hong Kong.

About Imagi

Imagi International Holdings Limited ("Imagi") is a listed company (Stock Code 585) on the main board of the Hong Kong Stock Exchange. Imagi's principal business is the development and production of computer graphics ("CG") animated theatrical feature films. Imagi's first theatrical movie *TMNT* was released in March 2007, opening #1 in U.S. box office revenue, only the third time in history that an Asian-made film has achieved that honour. Imagi has development operations in Los Angeles, California, and CG production studios at its Chai Wan (Hong Kong) headquarters.

Contacts:

Cindy Wu
Imagi Hong Kong
+852-3103-8901
cindywu@imagi.com.hk

Asia Ireton
Imagi USA
+1-818-986-3988
asiaireton@imagus.com

Lydia Leung
Gavin Anderson & Company
+852-2218-9960
lleung@gavinanderson.com.hk

Sam Tai
Wah Shing Toys Co. Ltd.
+852 3164 6299
samtai@wahshing.com