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IMAGI INTERNATIONAL HOLDINGS LIMITED

意馬國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00585)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcements of the Company dated 15 May 2009 and 23 September 2009 in relation to, inter alia, Ms. Ting Chuk Kwan's appointment to the Board and her assumption of the role of Acting CEO and re-designation as an executive Director, respectively. This announcement is to provide certain supplemental information thereto in respect of the details of Ms. Ting.

Reference is made to the announcements (the "Announcements") dated 15 May 2009 and 23 September 2009 of Imagi International Holdings Limited (the "Company") in relation to, inter alia, Ms. Ting Chuk Kwan ("Ms. Ting")'s appointment to the Board in May 2009 and her assumption of the role of Acting CEO and re-designation as an executive Director in September 2009, respectively. This announcement is to provide certain supplemental information thereto in respect of the details of Ms. Ting. Terms used herein shall have the same meanings as those defined in the Announcements unless otherwise defined.

Pursuant to Rule 13.51(2)(h) and (w) of the Listing Rules, (i) full particulars of sanctions made against a newly appointed director by statutory or regulatory authorities; and (ii) any other matters that need to be brought to the attention of holders of securities of the issuer should be disclosed.

In this connection, the board of directors of the Company (the "Board") wishes to supplement the Announcements with the information that the Securities and Futures Commission (the "SFC") publicly reprimanded Ms. Ting on 17 June 2003. The reprimand stemmed from an investigation carried out by the SFC into the trading in the shares of New World Development Company Limited ("NWD") before and after the release of its interim results on 15 March 2001. It was found that, on 13 March 2001, NWD guided Ms. Ting, who was an investment analyst specialising in the Hong Kong property market at Goldman Sachs (Asia) LLC ("Goldman Sachs") at the time, to reduce her interim profit estimate for NWD (the "Information").

* for identification purpose only

After obtaining express confirmation that it would be in compliance with the internal policies of Goldman Sachs to do so and on her understanding that the same Information was communicated by NWD to investment analysts of other Hong Kong investment banks on the same day who also distributed the Information in their published research notes, Ms. Ting disseminated the Information in an internal broadcast and published a research note. There has been no suggestion that any transaction in the shares of NWD was ever entered into as a result of the dissemination of the Information.

The SFC investigated the event and expressly stipulated in its statement that Ms. Ting was unaware that the Information was price-sensitive and non-public at the time of the dissemination of the Information and did not act dishonestly in the circumstances. Ms. Ting fully cooperated and provided full information to the SFC throughout its investigation. However, as the SFC found that the disclosure of such Information in the internal broadcast was not acting fairly to other members of the investing public who were not aware of the information, it considered that Ms. Ting's conduct warranted a public reprimand in 2003. Such facts are available in the Enforcement News dated 17 June 2003 of the SFC website.

The SFC neither altered nor imposed conditions on her SFC licensing and registration eligibility, which reflected a minimum level of culpability on Ms. Ting's part. This is also evidenced by Ms. Ting's continuation in her duties at Goldman Sachs after the incident and her promotion to Managing Director in 2004. In 2005, Ms. Ting left Goldman Sachs to pursue a career outside investment banking. The Board is also informed that Ms. Ting has been consistently top ranked by among others, Institutional Investors (II) and Institutional Investors' Alpha.

The Board has already stated it considers that Ms. Ting has the requisite character, experience and integrity and is able to demonstrate a standard of competence commensurate with her position as the Acting CEO and executive Director.

The Board also notes that:

- There was until 31 March 2004, no express SFC policy on the treatment of information provided by listed companies for the guidance of analysts;
- Based on Ms. Ting's full observance of Goldman Sachs' compliance requirements, Goldman Sachs issued a statement of support in respect of Ms. Ting as reported in the South China Morning Post dated 18 June 2003;

Save as disclosed in the Announcements and this announcement, the Board and Ms. Ting are not aware of any information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and any other matters that need to be brought to the attention of the Shareholders.

By order of the Board
Imagi International Holdings Limited
Richard Arthur Witts
Chairman

Hong Kong, 15 October 2009

As at the date of this announcement, the executive directors of the Company are Mr. William Montgomerie Courtauld, Mr. Phoon Chiong Kit and Ms. Ting Chuk Kwan. The non-executive director of the Company is Mr. Paul Steven Serfaty. The independent non-executive directors of the Company are Mr. Richard Arthur Witts, Mr. Ng See Yuen and Mr. Oh Kok Chi.

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