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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: 585)**

**RESIGNATION OF DIRECTOR**

**CHANGE OF MEMBER OF REMUNERATION COMMITTEE AND  
AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of Imagi International Holdings Limited (the “**Company**”) announces that Mr. Soh Szu Wei (“**Mr. Soh**”), who had resigned as the Chief Executive Officer of the Company with effect from 1 April 2012, also resigned as executive director of the Company and as director of all subsidiaries of the Company with effect from 17 May 2012 due to alleged disagreement with the Board on a few issues relating to the overall management and operation of the Company such as the recruitment procedures of the Company and his exclusion from certain Board discussions. Mr. Soh also resigned as the legal representative of Toon Express GZ Limited (Shanghai Office) with effect from 17 May 2012.

**CHANGE OF MEMBER OF REMUNERATION COMMITTEE**

With effect from 17 May 2012, the Remuneration Committee of the Company comprises four members, namely Mr. Chan Yuk Sang, Mr. Cheng Yuk Wo, Dr. Lam Lee G. and Mr. Yung Tse Kwong, Steven.

**CHANGE OF AUTHORISED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE**

Upon Mr. Soh’s resignation, Mr. Yung Tse Kwong, Steven has been appointed as the authorised representative of the Company for the purposes of Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong).

Save for the above, there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Soh’s resignation.

By order of the Board  
**Imagi International Holdings Limited**  
**Yung Tse Kwong, Steven**  
*Executive Director*

Hong Kong, 18 May 2012

*As at the date of this announcement, the Board comprises Mr. Leung Pak To as the Chairman and non-executive director; Mr. Yung Tse Kwong, Steven as the executive director; Ms. Ma Wai Man, Catherine and Mr. Yang Fei (Mr. Lian Meng as his alternate) as the non-executive directors; and Mr. Chan Yuk Sang, Mr. Cheng Yuk Wo, Dr. Lam Lee G., Mr. Lim Chin Leong and Ms. Wei Wei as the independent non-executive directors.*

*\* for identification purpose only*