



IMAGI INTERNATIONAL HOLDINGS LIMITED

意馬國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 585)

ANNOUNCEMENT

APPOINTMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Imagi International Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Yip Kar Hang, Raymond has been appointed as an executive Director with effect from today.

Mr. Yip Kar Hang, Raymond (“**Mr. Yip**”), aged 37, joined the Group in 2004 and is the chief operating officer, chief financial officer and company secretary of the Company. Mr. Yip is in charge of the Group’s operations and is responsible for the finance and accounting functions of the Company. He is a member of the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants. He received his master of science degree in finance from University of Leicester and bachelor of science degree in business administration from California State Polytechnic University, Pomona. Mr. Yip has extensive experience in financial management, corporate mergers and acquisitions and company secretarial matters with various listed companies in Hong Kong. Other than his newly appointed directorship in the Company, Mr. Yip has not held any directorship in any other listed public companies in the past 3 years. Mr. Yip entered into a service agreement with the Company (as the chief operating officer and chief financial officer of the Company) on 1 March 2005 pursuant to which he is entitled to annual emoluments of HK\$2,136,000 and a guaranteed year-end bonus equivalent to three month’s salary for his service. In addition, share options may also be granted to Mr. Yip under the share option scheme from time to time adopted by the Company subject to compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. Subject to the bye-laws of the Company, the agreement has a fixed term ending on 28 February 2008 and may be extended thereafter in accordance with the terms of the agreement. The emoluments were mutually agreed upon between the Board and Mr. Yip with reference to the prevailing market conditions and past contributions made by Mr. Yip to the Group. It is the Group’s policy that the remuneration of its Directors is determined in accordance with the relevant Director’s experience, responsibilities, workload and time devoted to the Group. As at the date of this announcement, Mr. Yip is interested in share options granted to him under the share option scheme adopted by the Company on 16 August 2002, pursuant to which he is entitled to subscribe for 2,300,000 shares in the capital of the Company.

Save as disclosed in this announcement, Mr. Yip is not connected with any directors, senior management or substantial or controlling shareholders of the Company, and he does not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and there is no other matter that requires the attention of holders of securities of the Company.

For and on behalf of the Board of
IMAGI INTERNATIONAL HOLDINGS LIMITED
Kao Wai Ho, Francis

Deputy Chairman and Chief Executive Officer

As at the date of this announcement, the Board comprises:

<i>Executive Directors:</i>	Mr. Kao Cheung Chong, Michael (<i>Chairman</i>)	Mr. Kao Wai Ho, Francis
	Mr. Tse Chi Man, Terry	(<i>Deputy Chairman</i>)
		Mr. Yip Kar Hang, Raymond
<i>Non-executive Director:</i>	Mr. Lam Pak Kin, Philip	
<i>Independent non-executive Directors:</i>	Mr. Lai Chi Kin, Lawrence	Mr. Ng See Yuen
	Mr. Oh Kok Chi	

Hong Kong, 22 August 2005

* for identification purpose only