



IMAGI INTERNATIONAL HOLDINGS LIMITED

意馬國際控股有限公司\*

(Incorporated in Bermuda with limited liability)  
(formerly known as IMI Global Holdings Limited)  
(Stock Code: 585)

RESULTS OF RIGHTS ISSUE OF  
68,936,500 RIGHTS SHARES  
AT HK\$1.08 PER RIGHTS SHARE PAYABLE  
IN FULL ON ACCEPTANCE (IN  
PROPORTION OF ONE RIGHTS SHARE  
FOR EVERY TWO SHARES HELD)

FINANCIAL ADVISER AND UNDERWRITER



CITIC CAPITAL MARKETS LIMITED

The Directors are pleased to announce that the Rights Issue became unconditional at 4:00 p.m. on Thursday, 6th May 2004.

As at 4:00 p.m. on Tuesday, 4th May 2004, the Company received 847 valid acceptances for 67,910,047 Rights Shares provisionally allotted under the Rights Issue (representing approximately 98.51% of the total number of Rights Shares available for subscription under the Rights Issue) and 156 valid excess applications for 20,569,788 Rights Shares (representing approximately 29.84% of the total number of Rights Shares available for subscription under the Rights Issue), amounting to 88,479,835 Rights Shares in aggregate. Accordingly, the Rights Issue was approximately 28.35% oversubscribed.

It is expected that share certificates in respect of the Rights Shares and refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares will be despatched on Monday, 10th May 2004 by ordinary post to the Qualifying Shareholders at their own risk. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence on Wednesday, 12th May 2004.

Reference is made to the prospectus of the Company dated 19th April 2004 (the “Prospectus”) in respect of the Rights Issue. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus.

Results of the Rights Issue

The Directors announce that as at 4:00 p.m. on Tuesday, 4th May 2004, being the Latest Acceptance Date, the Company received 847 valid acceptances for 67,910,047 Rights Shares provisionally allotted under the Rights Issue (representing approximately 98.51% of the total number of Rights Shares available for subscription under the Rights Issue) and 156 valid excess applications for 20,569,788 Rights Shares (representing approximately 29.84% of the total number of Rights Shares available for subscription under the Rights Issue), amounting to 88,479,835 Rights Shares in aggregate. Accordingly, the Rights Issue was approximately 28.35% oversubscribed.

As the Rights Issue is over-subscribed, the Underwriters have not been called upon to subscribe for any Rights Share under the Underwriting Agreement.

The Directors announce that all of the conditions set out in the Underwriting Agreement have been fulfilled (including the subscription of 46,780,267 Rights Shares by the Undertaking Shareholders pursuant to the Irrevocable Undertakings, being the number of Rights Shares to which they are beneficially entitled on the Record Date) and the Underwriting Agreement has not been terminated in accordance with its terms or otherwise. The Rights Issue closed at 4:00 p.m. on Tuesday, 4th May 2004 and became unconditional at 4:00 p.m. on Thursday, 6th May 2004.

Excess Applications

The Directors have determined that the 1,026,453 Rights Shares available for excess applications would be allotted on the following basis:

Number of excess Rights Shares applied	Number of successful applicants	Basis of allotment	Total number allotted	Approx % of allocation
1 – 4,999	66	In full	153,424	100%
5,000 – 55,999	51	Odd lot in full plus additional allotted Shares at approximately 3.851% on the remaining excess Rights Shares applied for (rounded up to a board lot of 2,000 Shares (“Board Lot”))	179,878	14.37%
56,000 – 2,999,999	38	Odd lot in full plus additional allotted Shares at approximately 3.851% on the remaining excess Rights Shares applied for (rounded down to a “Board Lot”)	537,786	3.87%
3,000,000 or above	1	Approximately 2.95%	155,365	2.95%
	156		1,026,453	

The Directors consider that the allocation of the excess Rights Shares has been made in an equitable manner.

Shareholding Structure of the Company

To the best knowledge of the Directors, immediately before and after the completion of the Rights Issue, the shareholding structure of the Company will be as follows:

	Immediately before the completion of the Rights Issue		Immediately after the completion of the Rights Issue	
	No. of Shares	%	No. of Shares	%
Sunni International Limited (Note 1)	77,387,801	56.13%	116,081,701	56.13%
Kao Cheung Chong, Michael (Note 2)	4,953,736	3.59%	7,347,604	3.55%
Happy Nation Limited (Note 1)	1,626,398	1.18%	2,439,597	1.18%
Kao Wai Ho, Francis (Note 2)	949,600	0.69%	1,424,400	0.69%
Lam Pak Kin, Philip (Note 3)	271,200	0.20%	406,800	0.20%
Public	52,684,265	38.21%	79,109,398	38.25%
Total	137,873,000	100.00%	206,809,500	100.00%

Notes:

- Sunni International Limited is 54.67% beneficially owned by Happy Nation Limited, whose entire issued share capital is in turn beneficially owned by China Link Holding Limited, whose entire issued share capital is in turn beneficially owned by HSBC International Trustee Limited (acting as trustee for The Cheerco Trust, of which Mr. Kao Cheung Chong, Michael and his family members (including, Mr. Kao Wai Ho, Francis) are discretionary objects).
- The shareholding figures include the personal and corporate interests of these Directors in issued Shares pursuant to Part XV of the SFO but do not include Shares in which they are otherwise deemed to be interested pursuant to Part XV of the SFO which are held by Sunni International Limited.
- The shareholding figures include all issued Shares in which Mr. Lam Pak Kin, Philip is deemed to be interested pursuant to Part XV of SFO.

Certificates and Dealings

It is expected that share certificates in respect of the fully-paid Rights Shares and refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares will be despatched by ordinary post to those entitled thereto at their own risk by the Hong Kong branch share registrar of the Company on Monday, 10th May 2004. Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence on Wednesday, 12th May 2004.

By Order of the Board  
Imagi International Holdings Limited  
Lam Pak Kin, Philip  
Director and Company Secretary

The Board comprises:

Executive Directors: Mr. Kao Cheung Chong, Michael (Chairman) Mr. Kao Wai Ho, Francis (Deputy Chairman)  
Mr. Zhang Liping Mr. Lam Pak Kin, Philip

Non-executive Director: Mr. Ng See Yuen

Independent Non-executive Directors: Mr. Alexander Reid Hamilton Mr. Oh Kok Chi  
Mr. Randy Harris

Hong Kong, 7th May 2004

\* For identification only