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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)

ISSUE OF SHARES UNDER GENERAL MANDATE

EXTENSION OF THE LONG STOP DATE

Reference is made to the announcement of the Company dated 12 November 2008.

The Company and the Subscriber entered into a supplemental agreement on 2 December 2008 for the purposes of extending the Long Stop Date to 23 December 2008 (or such other date as the Company and the Subscriber may agree in writing).

Reference is made to the announcement of the Company dated 12 November 2008 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those used in the Announcement.

BACKGROUND

Pursuant to the Subscription Agreement A, the Company and the Subscriber have agreed that in the event that the conditions precedent of completion of subscription of the First Tranche Subscription Shares shall not have been fulfilled at or before 5:00 p.m. on 2 December 2008 (or such other date as the Company and the Subscriber may agree in writing) (the “Long Stop Date”), the Subscription Agreement A will lapse and become null and void and no party shall be liable for any claim thereunder.

SUPPLEMENTAL AGREEMENT

Due to factors beyond the Company’s control, conditions precedent (a) and (b) to completion of the Subscription Agreement A as set out in the Announcement, namely, the Subscriber having received sufficient funding from its limited partners and the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the First Tranche Subscription Shares have not become fulfilled on or before 2 December 2008. To the best knowledge of the Directors, the Subscriber is still in the process of obtaining necessary official approvals before it can remit the funding from its bankers to its own account for the

* For identification purpose only

purpose of the Subscription and thus it is anticipated more time is required for the fulfillment of condition precedent (a). As to condition precedent (b), the Company is still soliciting necessary information of, among other things, the Subscriber for submission to the Stock Exchange before the Listing Committee of the Stock Exchange can grant the listing approval.

Under such circumstances, the Company and the Subscriber entered into a supplemental agreement on 2 December 2008 for the purposes of extending the Long Stop Date to 23 December 2008 (or such other date as the Company and the Subscriber may agree in writing) in order to allow more time for the fulfilment of the conditions precedent.

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

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

Executive Directors:

Mr. Kao Wai Ho, Francis
Mr. Douglas Esse Glen

Independent non-executive Directors:

Mr. Ng See Yuen
Mr. Oh Kok Chi

Hong Kong, 2 December 2008