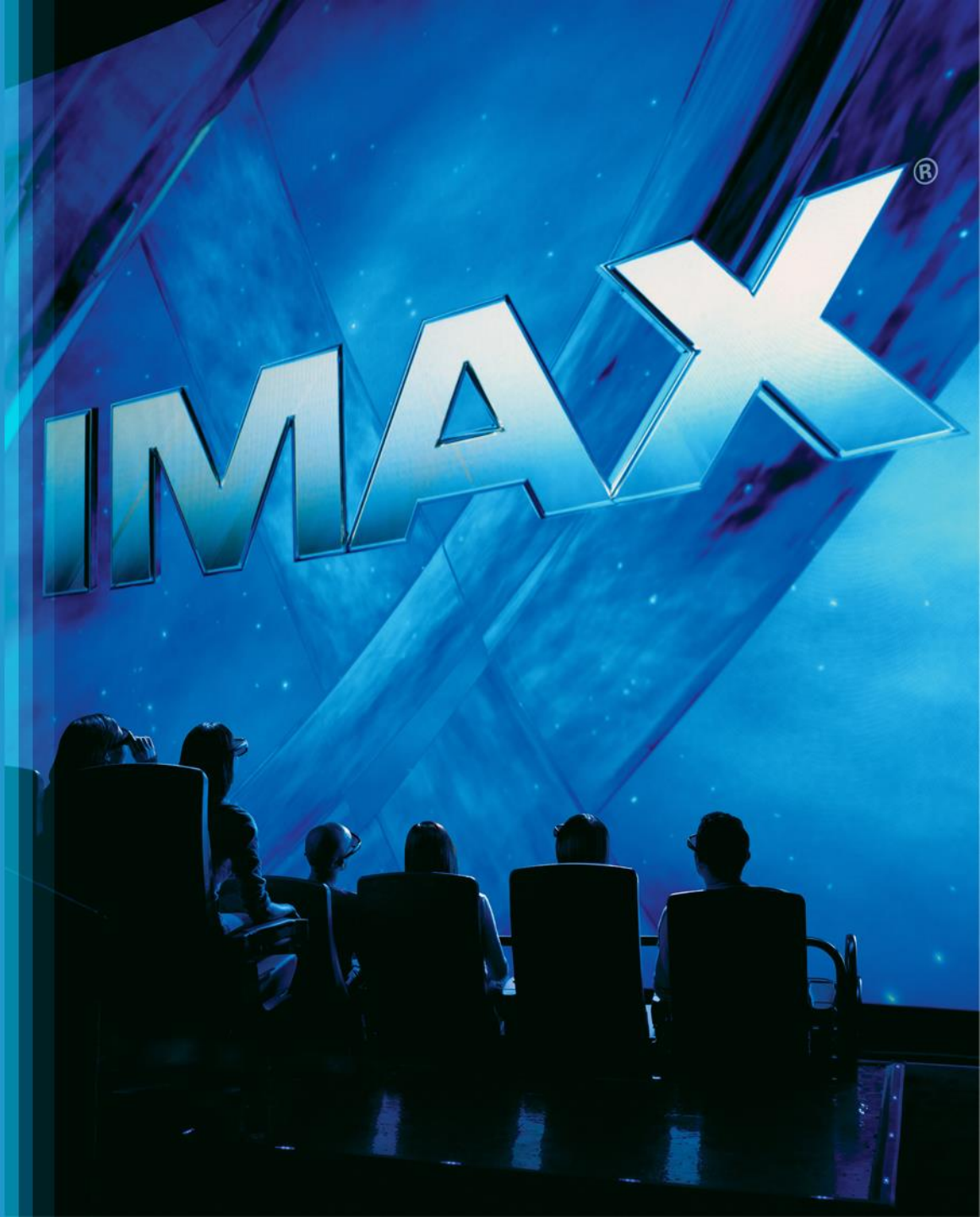


IMAX



Investor Presentation

1H 2016

Disclaimer



This document is not for public dissemination and is for the exclusive use of the persons to whom it is addressed and their advisers in connection with IMAX China Holding, Inc. (the "Company", together with its subsidiaries, hereinafter referred to as the "Group"). It is being made available by the Company, to a limited number of recipients. The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. The distribution of this document in certain jurisdictions may be restricted by law, and into whose possession this document comes should inform themselves about, and observe such restrictions.

This document is not intended to form the basis of any investment decision. It does not constitute an offer or invitation to sell, or any solicitation of any offer to subscribe for or purchase any securities in any jurisdiction in which the making of such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction or would not otherwise be in compliance with the laws and regulations of such jurisdiction, and nothing contained herein shall form the basis of any investment decision, contract or commitment whatsoever. Any decision to purchase securities of the Company in any public or private offering should be made solely on the basis of the prospectus and international offering circular to be prepared by the Company in relation to any such contemplated offering together with any supplementary pricing information. This document contains no information or material which may result in it being deemed (1) to be a prospectus within the meaning of section 2(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), or an advertisement or extract from or abridged version of a prospectus within the meaning of section 38B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance or an advertisement, invitation or document containing an advertisement or invitation falling within the meaning of section 103 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or (2) in Hong Kong to have effected an offer to the public without compliance with the laws of Hong Kong or being able to invoke any exemption available under the laws of Hong Kong and is subject to material change without notice.

This document and the information contained herein are strictly confidential. Neither this document nor its contents may be distributed, published, reproduced or disclosed to any other person, or referred to publicly, or used for any other purpose, in whole or in part, at any time without the prior written consent of the Company, Morgan Stanley Asia Limited ("Morgan Stanley"), Morgan Stanley & Co. International plc ("MSCI"), Goldman Sachs (Asia) L.L.C. ("Goldman Sachs") and China International Capital Corporation Hong Kong Securities Limited ("CICC", together with Morgan Stanley, and Goldman Sachs, the "Joint Bookrunners"). Upon request by the Company, MSCI or any of the Joint Bookrunners, the recipient will promptly return this document and all information made available in connection with this document, without retaining any copies. A document containing information of the Company (the "Application Proof"), which is in draft form and may be incomplete or subject to material change, is publicly available.

The information in this document has been provided by the Company solely for your information. This document does not purport to be comprehensive or to contain all the information that a recipient may need in order to evaluate the Group. Certain factual or predictive statements in the document are derived from external sources and have not been independently verified by the Company. No representation or warranty, express or implied, is given and, so far as is permitted by law and except in the case of fraud, no responsibility or liability (in negligence or otherwise) is accepted by any person (for the avoidance of doubt, including but not limited to, the Company, MSCI, the Joint Bookrunners and their respective directors, officers, employees, affiliates and their respective advisers or representatives), with respect to the accuracy, reliability, correctness, fairness or completeness of this document or its contents or any oral or written communication in connection with the contents contained in this document. In particular, but without limitation, no representation or warranty is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, targets, estimates, forecasts contained in this document. None of the Company, MSCI, the Joint Bookrunners and their respective directors, officers, employees, affiliates and their respective advisers or representatives shall have any liability in respect of the use of, or reliance upon, the information contained herein by you or any person to whom the information herein is disclosed. In all cases, interested parties should conduct their own investigation and analysis of the Group and the data contained in this document. Only those representations and warranties contained in a definitive agreement shall have any legal effect.

In connection with this document, none of the Company, MSCI and the Joint Bookrunners undertakes any obligation to provide any additional information or to update this document or any additional information or to correct any inaccuracies which may become apparent. This document does not create an obligation on the Company to consider any offer. The provision of the information contained herein shall not be or be taken as any form of commitment on the Company, on MSCI, on the Joint Bookrunners or on you to proceed with the proposed placing or offering of shares in the Company.

You acknowledge and represent to the Company, MSCI, the Joint Bookrunners and their respective advisers that you are a professional investor within the meaning of the Securities and Futures (Professional Investor) Rules (Cap 571D), and have the knowledge, experience and capability to conduct your own assessment of the Company and its securities and that you have and will conduct your own investigation with respect to the Company and its securities and have obtained or will obtain your own independent professional advice relating to the investment in the securities of the Company.

The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the laws of any state of the United States. This document does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States and is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). The securities of the Company will only be offered or sold a) in the United States solely to qualified institutional buyer within meaning of Rule 144A under the U.S. Securities Act pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act or b) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

There will be no public offer of the Company's securities in the United States.



Section 1

Who We Are

Leading Cinematic Technology Provider in Greater China



Exclusive licensee of the IMAX brand in the theatre and films business in Greater China with access to global partnerships



Sole commercial platform for the release of IMAX format films in Greater China, which is the second largest and fastest growing major cinema market in the world



One of the strongest entertainment brands in Greater China ⁽¹⁾



Unique cinematic experience and end-to-end cinematic solution



Largest non-conventional theatre network with highest average box office per screen in Greater China and significant ticket price premium

Note

1. According to a survey conducted by Milward Brown Research

Integral Part of the Greater China Film Industry with 15-year Presence



IMAX Corporation's operations in Greater China prior to establishment of IMAX China in 2010

IMAX Corporation established its representative office in Shanghai

Opened first theatre – Shanghai Science and Technology Museum

2001
Opened first commercial IMAX theatre in the PRC

Entered into a partnership with Huayi Brothers

2007
Signed first agreement with Wanda Cinema

Avatar grossed US\$24.0MM on 14 IMAX screens

Released first Chinese language IMAX format film, *Aftershock: The IMAX Experience*

2009
Signed first hybrid revenue sharing agreement with CJ CGV

Establishment of IMAX China

Installed our 100th theatre in Greater China and ended the year with 128 theatres in Greater China

2011
Entered into a joint revenue sharing agreement for the lease of 75 theatres in Greater China with Wanda Cinema, our largest deal to date

Signed agreement with Wanda Cinema for 120 theatre systems, representing 69% of total theatres then in operation

2012
234 theatres in Greater China; *Transformers: Age of Extinction* ranked 2nd top grossing film of all-time in the PRC; *The Monkey King* is one of the top grossing Chinese language films for IMAX

CMC and FountainVest collectively subscribed for an aggregate of 20% of the shares in IMAX China

2013
Mojin, a Chinese language film released in December 2015 became the highest grossing IMAX film in the PRC, surpassing *Monster Hunt*, which was released in July of 2015

2014
Furious 7, *Avengers* and *Jurassic World* ranked 1st, 3rd and 4th top grossing film of all-time in the PRC (1)

Note
1. As of June 30, 2015

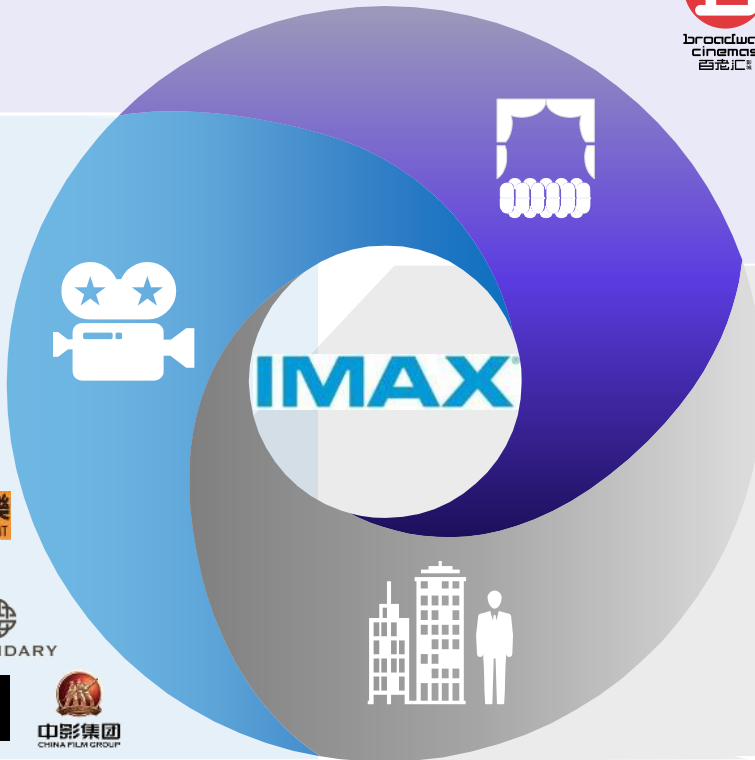
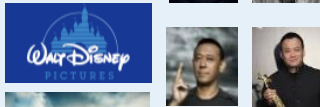
Unique Business Model with Strong and Successful Long-term Partnerships



30+ Exhibitors with
10+ Year Relationships



Leading Producers,
Directors and Studios in
Greater China



Large Commercial Real
Estate Developers



Complete End-to-end Cinematic Solution

IMAX



There is no one thing that makes IMAX such an immersive movie experience; it is a precise mix of several technologies, architecture and content optimization – many of them, unique to IMAX. This is called the IMAX Experience® and is the culmination of the following elements:

- IMAX manufactures the highest-resolution cameras in the world and provides them to many of the most ambitious and accomplished filmmakers, globally
- IMAX's Digital Re-Mastering process (DMR), which enhances the image and sound of the movie
- IMAX's customized theatre design, which puts moviegoers in the action
- IMAX's powerful sound system, which delivers laser-aligned sound you can feel
- IMAX's revolutionary laser and xenon projection systems, which deliver lifelike, crystal-clear images
- IMAX's Quality Assurance and globally-recognized brand which stands for the ultimate movie going experiences



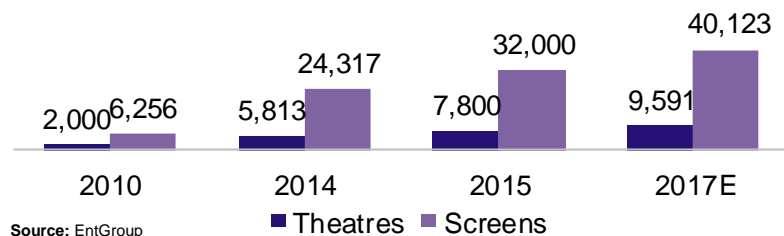
Section 2

Industry Overview

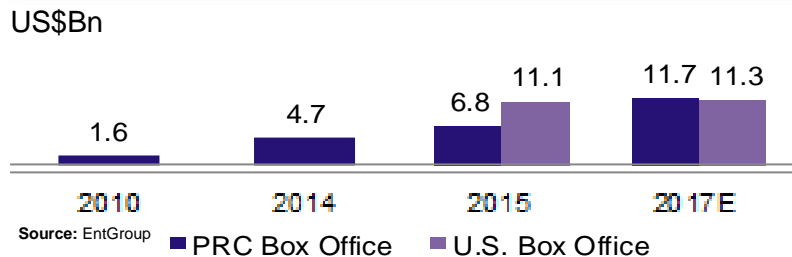
Strong and Sustainable Growth with Significant Potential for Further Penetration...



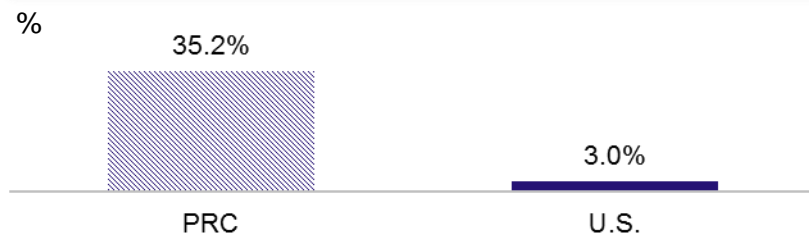
Number of Theatres and Screens in the PRC



Box Office in the PRC and the U.S.



2014 – 2017E Box Office CAGR



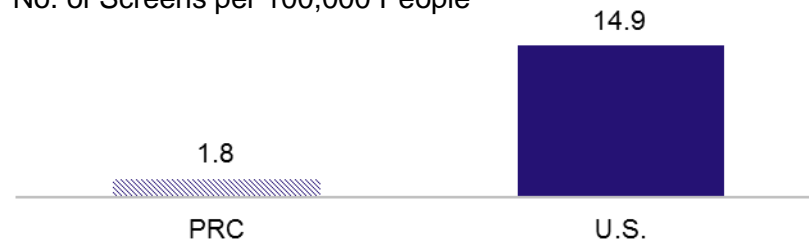
Per Capita Film Attendance

No. of Visits per Annum



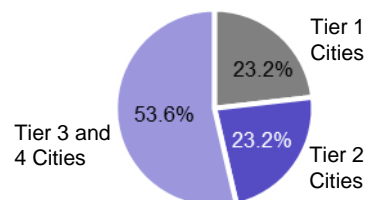
Per Capita No. of Screens

No. of Screens per 100,000 People

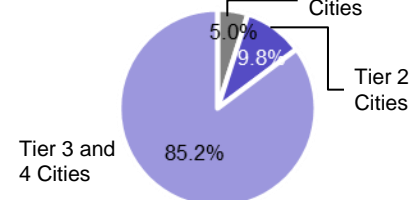


Significant Growth Potential from Lower Tier Cities

2014 PRC Box Office Revenue



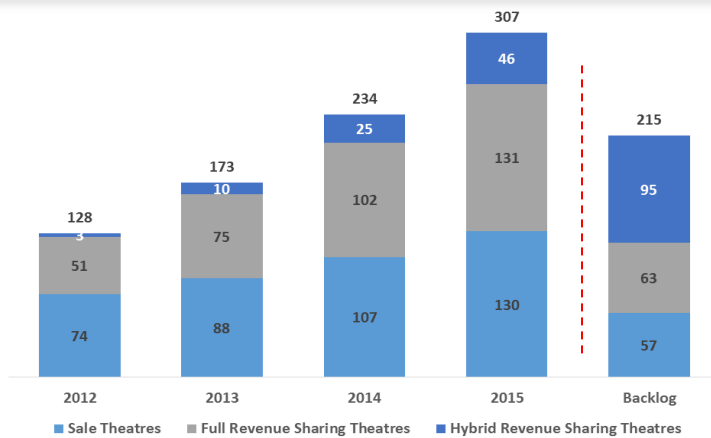
2014 PRC Population



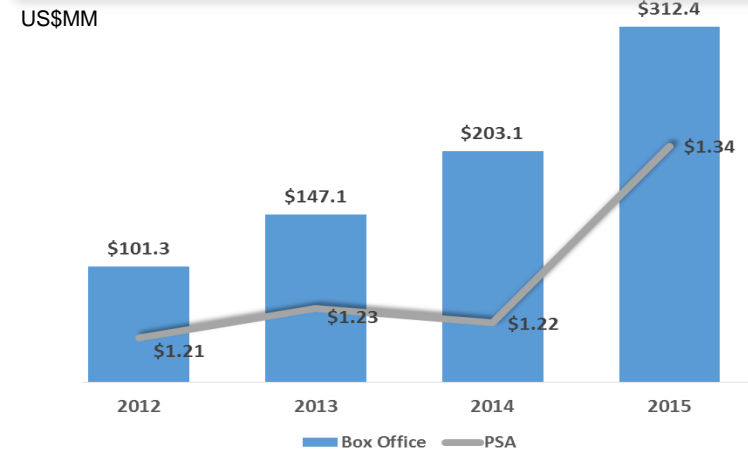
PRC Film Exhibition and the Private Label Theatre Market



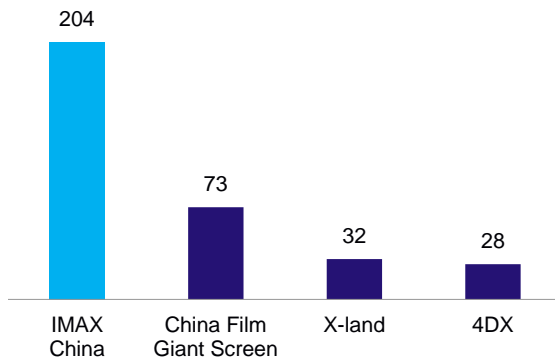
No. of IMAX Screens in Greater China



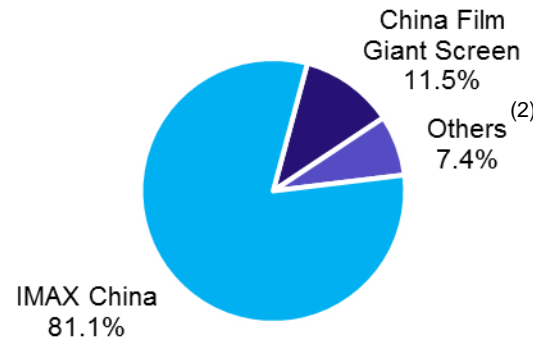
IMAX Box Office Revenue in Greater China



Number of Non-conventional Screens in China⁽¹⁾

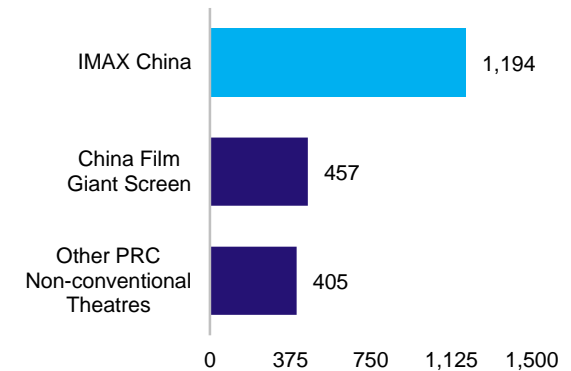


Market Share by Box Office in 2014



Significant Premium in Per Screen Average

Average Box Office Revenue per Screen in 2014 (US\$000s)



Note Source: EntGroup

1. Data per EntGroup as of December 31, 2014

2. Others include X-land and 4DX



Section 3

Key Highlights

Top Ten IMAX Films in PRC in 2015

IMAX plays a broad spectrum of both Hollywood and Local Language titles across its network in China.

Of the top 5 Films IMAX Films in China last year, 2 were local language.

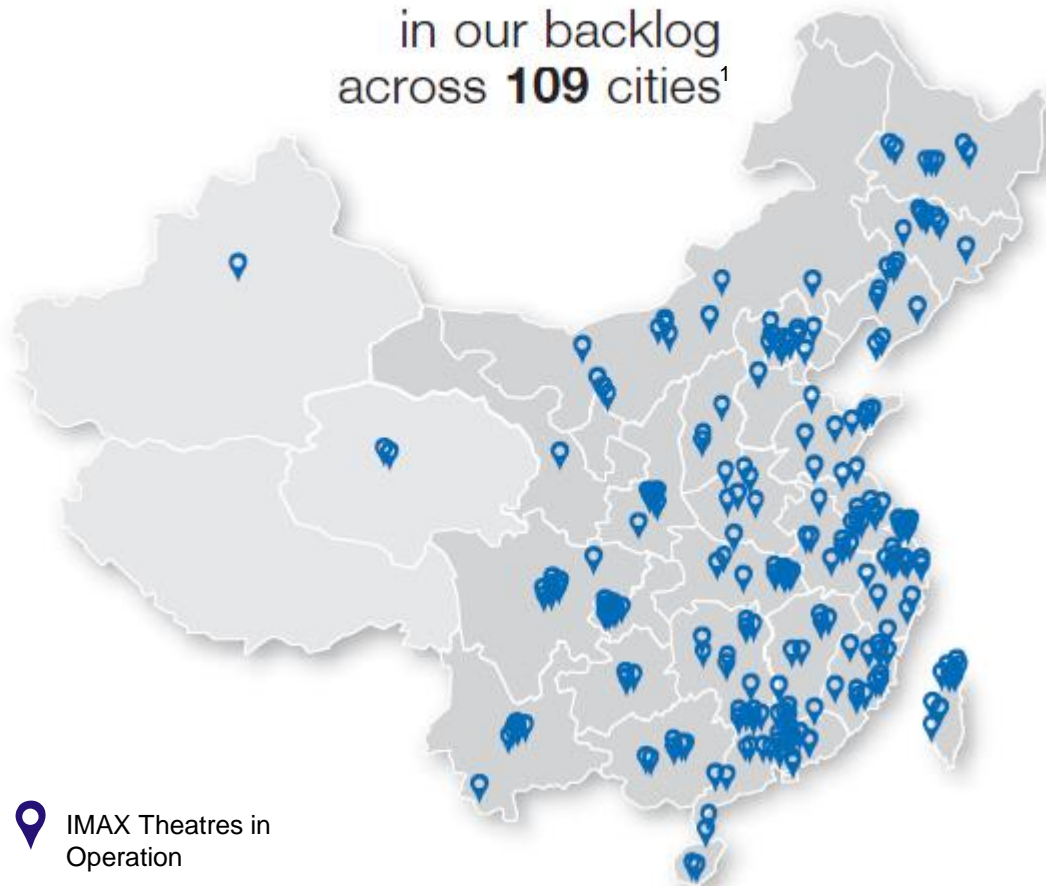
The company played 31 Films in the PRC in 2015. 23 were Hollywood and 8 were local language



Unparalleled Network and Backlog across Greater China Supported by Long-term Repeat Exhibitors Partnerships




307 IMAX theatres
in Greater China
with a further **215** theatres
in our backlog
across **109** cities¹



With a network now spanning 109 cities in China, our footprint is quite robust. Of our 307 theatres just 40 are in Tier 1 Cities.

Not only have we been aggressively expanding into Tier 2, Tier 3 and Tier 4 Cities over the years, but we have also been able to grow our per screen averages despite expansion into smaller cities.

 IMAX Theatres in Operation

Note
1. As of December 31, 2015

Experienced Management Team Supported by Prominent Shareholders



Board of Directors



Richard Gelfond

Non-executive Director and Chairman

Experience

- 21 years at IMAX and industry experience



Greg Foster

Non-executive Director

Experience

- 14 years at IMAX and 22 years of industry experience



RuiGang Li

Non-executive Director

Experience

- Founding Chairman of China Media Capital



Yue-Sai Kan

Independent Non-executive Director

Experience

- Established Yue-Sai Kan Productions
- Sold Yue-Sai, a Chinese cosmetics business, to L'Oreal in 2004



John Davison

Independent Non-executive Director

Experience

- Chief Financial Officer and Executive Vice President of Four Seasons Holdings Inc.



Dawn Taubin

Independent Non-executive Director

Experience

- Former Chief Marketing Officer of DreamWorks Animation
- Former President of Marketing at Warner Bros Pictures

Experienced Management Team



Jiande Chen

Chief Executive Officer Executive Director

Experience

- 4 years at IMAX and 15 years of industry experience



Jim Athanopoulos

Chief Financial Officer and Chief Operating Officer Executive Director

Experience

- 15 years at IMAX, 4 years at IMAX China and industry experience



Don Savant

President, Theatre Development and Film Distribution

Experience

- 15 years at IMAX, 17 years of industry experience in China and 20+ years of industry experience



Mei-Hui Chou (Jessie)

Chief Marketing Officer and Head of Human Resources Executive Director

Experience

- 9 years at IMAX and 18 years of industry experience



Michelle Rosen

General Counsel

Experience

- 7 years at IMAX and industry experience



Honggen Yuan

Senior Vice President, Theatre Development

Experience

- 14 years at IMAX and industry experience

Prominent Shareholders





Section 4

Growth Strategy



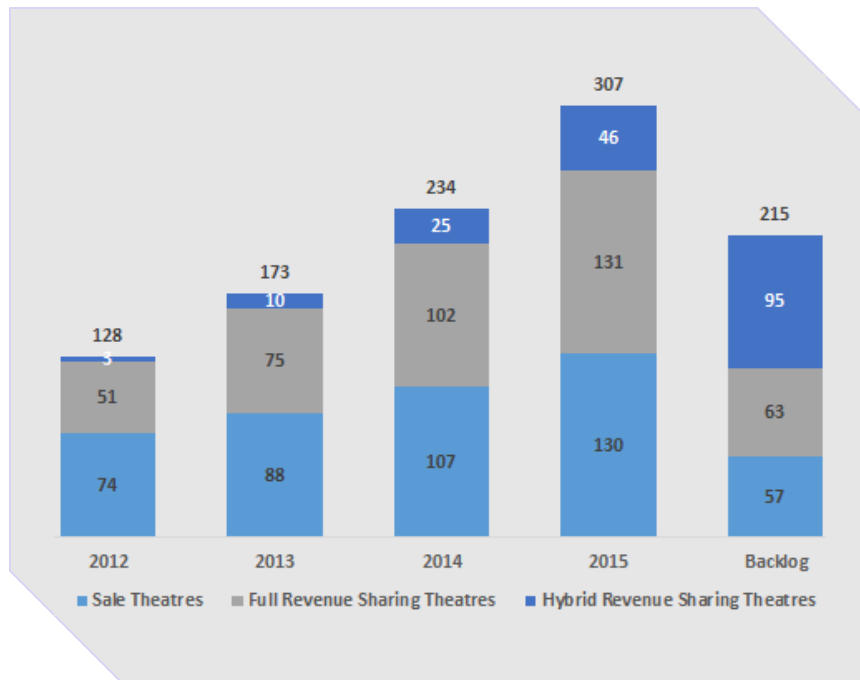


Section 5

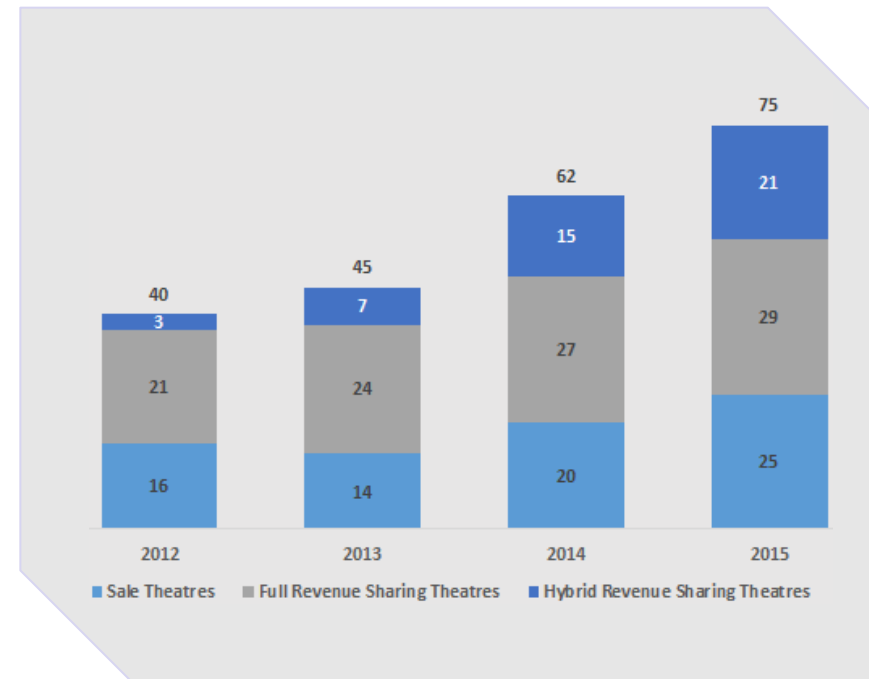
Financial Highlights

- 2015 Greater China box office reached \$312.4 million, a 53.8% increase over 2014
- Annual per screen averages (PSAs) in Greater China grew to \$1.34 million, a 10% increase over the prior year
- Total revenues grew 41.4% to \$110.6 million, as a result of record box office and theatre system installations
- Gross profit for 2015 was \$72.3 million, which resulted in a gross margin of 65.4%, up from 59.4% in the prior year
- Adjusted EBITDA of \$64.8 million grew 58.5% year-over-year, resulting in EBITDA margins of 58.6%, up from 52.2% in the prior year
- 2015 adjusted profit grew 66.9% year-over-year to \$43.4 million, resulting in adjusted profit margins of 39.2%
- Installed a record 75 new installations in 2015, bringing total network to 307 theatres. Of these installations, 25 were sales-type arrangements, 29 were full revenue-sharing arrangements and 21 were hybrid revenue-sharing arrangements
- Signed contracts for 74 theatres in 2015, bringing backlog to 215 systems
- Received \$57.0 million in net proceeds from initial public offering on Oct. 8, 2015, resulting in cash balance of \$90.7 million as of Dec. 31, 2015

Number of Theatres

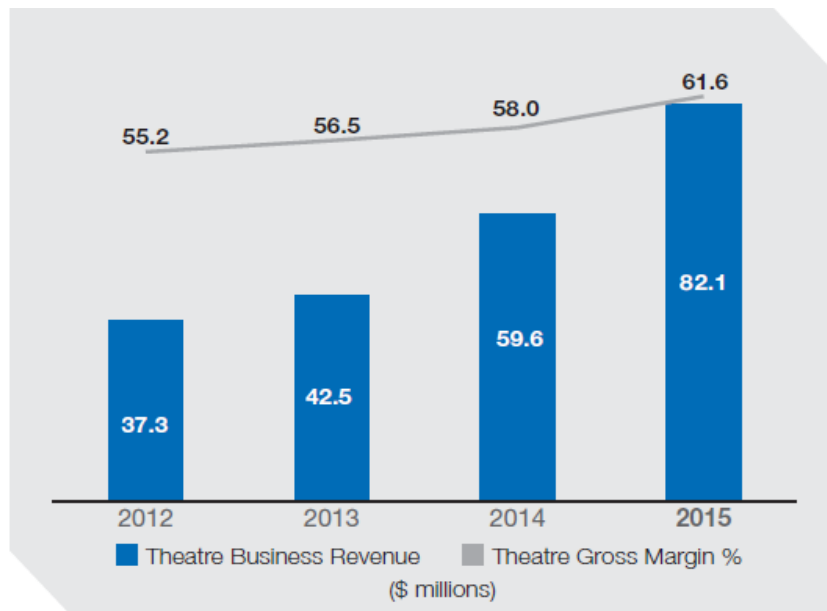


Number of Installations



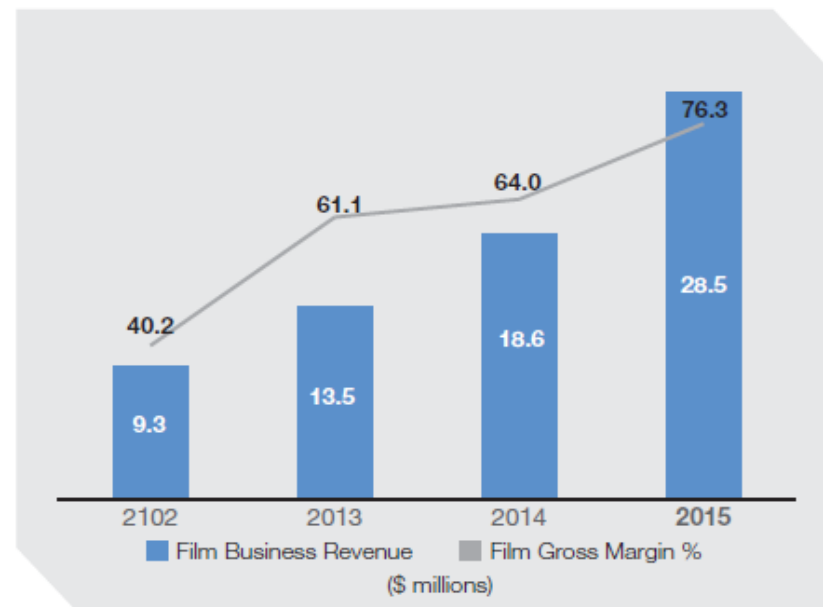
The Company has seen rapid network growth over the past several years. Despite this, IMAX China has been able to not only maintain Per Screen Averages, but grow them.

Theatre Business Revenue



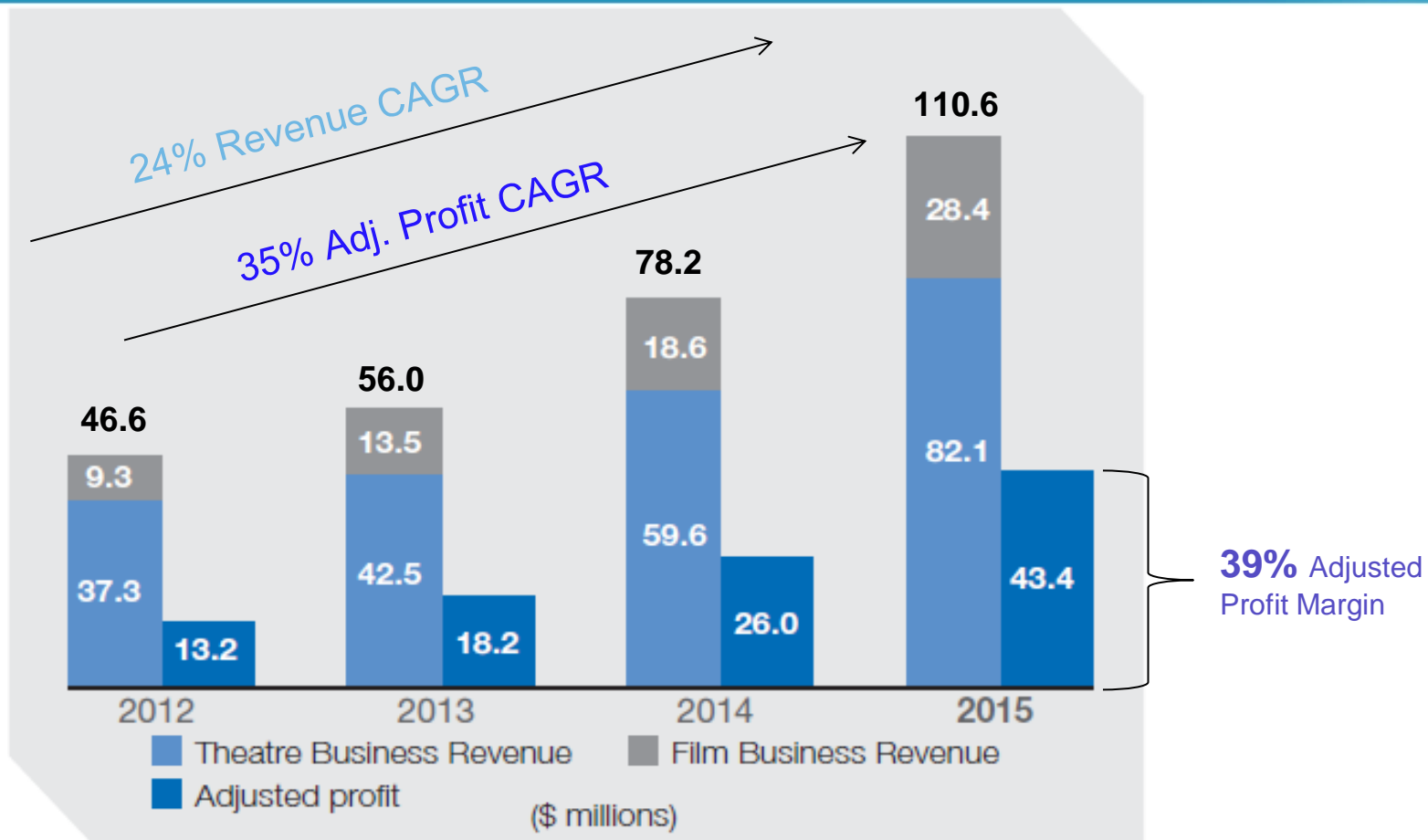
Our theatre business involves the design, procurement and provision of premium digital theatre systems at our exhibitor partners' movie theatres, as well as the provision of related project management and ongoing maintenance services.

Film Business Revenue



Our films business involves the digital re-mastering of Hollywood and Chinese language films into the IMAX format through a proprietary IMAX DMR conversion process and the exhibition of these films on the IMAX theatre network in Greater China.

Expanding Margins and Operating Leverage



The Company has witnessed expanding margins as a result of a growing network coupled with robust box office performance and a relatively fixed-cost business model.

