



IMAX Signs Seven-Theatre Agreement With Shanghai Bestar Cinemas In China

July 18, 2017

Deal Marks Exhibitor's Third IMAX Agreement in Last Year; IMAX Signings Momentum in China Continues with 83 Year to Date

SHANGHAI, July 18, 2017 /PRNewswire/ -- IMAX Corporation (NYSE:IMAX), IMAX China Holding Inc. (HKSE: 1970) and Shanghai Bestar Cinemas Management Co. Ltd., (Shanghai Bestar) a subsidiary of Future Land Holdings Co. Ltd. (HKSE: 1030) (SSE: 601155) a leading property developer in China, today announced a sales agreement for seven new IMAX® theatres to be located throughout the P.R.C. The theatres will be added to new multiplexes across Tier Two and Tier Three cities, with six of the theatres slated to open in 2017 and the remaining theatre to open in 2019. Today's agreement brings to 18 Shanghai Bestar's total IMAX commitment, with seven theatres currently in operation.



"Future Land, one of China's leading developers, entered the IMAX business a year ago with its new exhibition business, Shanghai Bestar. Today's agreement already marks the company's third theatre deal with IMAX during this time, underscoring the confidence that Chinese developers and exhibitors alike place in The IMAX Experience to serve as an entertainment anchor that delivers results," said IMAX CEO Richard L. Gelfond. "Our momentum in China shows no signs of slowing as exhibitors gear up for the strong film slate ahead. We look forward to growing our partnership with Future Land as they continue to expand their theatre circuit throughout China."

"In China, IMAX is synonymous with the best moviegoing experience. The consumer appeal of the IMAX brand and the excellent feedback we've received from moviegoers about their IMAX experience has played a very important role in driving box office growth," said Mr. Wang Zheng, Chief Executive Officer, Shanghai Bestar Cinemas Management Co., Ltd. "Bestar IMAX theatres are performing quite well at the box office. The annual single-seat income at our theaters including Haikou and Shanghai Bestar Theaters will be more than 20,000 yuan at each site. As we aggressively build our circuit's presence nationwide, we will have 20 cinemas in operation by the end of the year, including 15 IMAX theatres. We look forward to further expanding our partnership with IMAX."

Shanghai Bestar Cinemas Management Co. Ltd.

Shanghai Bestar Cinemas Management Co. Ltd. is a subsidiary of Future Land Holdings Co. Ltd., (HK Code: 01030.HK), giving full play to abundant capital and project management capability. Relying on a sophisticated theater management team, the world's most cutting-edge film equipment, and working with the best theater design team in Asia, it targets to build dream cinemas combining film screening, dining, entertainment and interactive experiences. Bestar plans to construct and operate more than 50 cinemas installed with IMAX theaters and other leading projection technologies by 2018 and over 100 cinemas by 2020. Bestar targets to become one of the top five cinema companies in terms of profitability nationwide.

About IMAX China

IMAX China is a subsidiary of IMAX Corporation, and is incorporated under the laws of Cayman Islands. IMAX China was established by IMAX Corporation specifically to oversee the expansion of IMAX's business throughout Greater China. IMAX China trades on the Hong Kong Stock Exchange under the stock code "HK.1970."

About IMAX Corporation

IMAX, an innovator in entertainment technology, combines proprietary software, architecture and equipment to create experiences that take you beyond the edge of your seat to a world you've never imagined. Top filmmakers and studios are utilizing IMAX theatres to connect with audiences in extraordinary ways, and, as such, IMAX's network is among the most important and successful theatrical distribution platforms for major event films around the globe.

IMAX is headquartered in New York, Toronto and Los Angeles, with offices in London, Dublin, Tokyo, Shanghai and Beijing. As of March 31, 2017, there were 1,226 IMAX theatres (1,121 commercial multiplexes, 14 commercial destinations and 91 institutions) in 75 countries. On Oct. 8, 2015, shares of IMAX China, a subsidiary of IMAX Corp., began trading on the Hong Kong Stock Exchange under the stock code "HK.1970."

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This press release contains forward looking statements that are based on IMAX management's assumptions and existing information and involve certain risks and uncertainties which could cause actual results to differ materially from future results expressed or implied by such forward looking statements. These risks and uncertainties are discussed in IMAX's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.

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