



## IMAX Signs Theatre Deal in China

April 21, 2010

### **Zhejiang Xinyuan Cultural Industry Group Co., Ltd to Open IMAX(R) Theatre Spring/Summer 2010, Capitalizes on Highly Anticipated Mainstream Chinese IMAX Release 'Aftershock'**

TORONTO, Apr 21, 2010 (GlobeNewswire via COMTEX) --IMAX Corporation (Nasdaq:IMAX) (TSX:IMX) today announced that Zhejiang Xinyuan Cultural Industry Group Co., Ltd, a large government-run cultural enterprise in the People's Republic of China, has signed an agreement to install a digital IMAX(R) theatre system at the exhibitor's new 16-screen multiplex in the city of Hangzhou, the capital of China's Zhejiang province. The theatre is scheduled to open in late June 2010, in time to show Aftershock, the first mainstream Chinese film to be digitally re-mastered into the unparalleled image and sound quality of The IMAX Experience(R). There are currently 26 IMAX theatres open in China, and this deal brings the total number of IMAX theatres scheduled to be open in China to 50 by 2012. The city of Hangzhou is approximately two-hours driving distance from Shanghai.

"The IMAX brand has become very popular with moviegoers in China, and we believe it will be an ideal fit for our new complex in Hangzhou," said Mr. Lei Xiangqiong, Chairman and President of Xinyuan. "The recent box office results of other IMAX theatres in the country show there is a strong demand for The IMAX Experience and we're very excited to feed that demand with IMAX's exciting slate of films, starting with the digitally re-mastered version of the next big anticipated Chinese blockbuster Aftershock."

"The expansion of our Asia-Pacific IMAX network is building momentum as IMAX operators in the region continue to have success with Hollywood films and anticipate the first digitally re-mastered Chinese films," said IMAX CEO Richard L. Gelfond. "We're very happy to enter this partnership with the Zhejiang Xinyuan Cultural Industry Group to offer The IMAX Experience to more moviegoers in Hangzhou City and Zhejiang Province. This new location is expected to be one of the top multiplexes in the Zhejiang province and we believe it will be one of many ideal places in the country to increase the commercial visibility of the IMAX brand."

The new theater will utilize IMAX's digital projection system, which delivers The IMAX Experience and helps drive profitability for studios, exhibitors and IMAX theatres by eliminating the need for film prints, increasing program flexibility and ultimately increasing the number of movies shown on IMAX screens. The system can run both IMAX and IMAX(R)3D presentations.

#### About Zhejiang Xinyuan Cultural Industry Group Co., Ltd

Zhejiang Xinyuan Cultural Industry Group Co., Ltd is approved and founded by Zhejiang Provincial People's Government. It is a large-scale state-owned cultural industry group which is supervised by Provincial Cultural Bureau. The group is made up of two parts: 30,000 square meters operating state-owned assets in West Lake Cultural Square which is managed by the Provincial Cultural Bureau, and 13 enterprises under the Provincial Cultural Bureau. The registered capital is 100 million RMB. The Xinyuan Group operates, manages and supervises shareholders' state-owned assets and stocks according to law, maintains and increases their value by capital, financial and business bond. The company will constantly develop cultural resources and operate cultural products, and concentrate efforts on building an influential company in the cultural industry of Zhejiang and even China.

#### About IMAX Corporation

IMAX Corporation is one of the world's leading entertainment technology companies, specializing in immersive motion picture technologies. The worldwide IMAX network is among the most important and successful theatrical distribution platforms for major event Hollywood films around the globe, with IMAX theatres delivering the world's best cinematic presentations using proprietary IMAX, IMAX 3D, and IMAX DMR(R) technology. IMAX DMR is the Company's groundbreaking digital re-mastering technology that allows it to digitally transform virtually any conventional motion picture into the unparalleled image and sound quality of The IMAX Experience. The IMAX brand is recognized throughout the world for extraordinary and immersive entertainment experiences for consumers. As of December 31, 2009, there were 430 IMAX theatres (309 commercial, 121 institutional) operating in 48 countries.

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The IMAX Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6469>

This press release contains forward looking statements that are based on 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. Important factors that could affect these statements include ongoing discussions with the SEC and OSC relating to their ongoing inquiries and the Company's accounting, the performance of films, the signing of theatre system agreements, the viability of new technologies, businesses and products, the timing of theatre system deliveries, the mix of theatre systems shipped, the timing of the recognition of revenues and expenses on film production and distribution agreements, risks arising from potential material weaknesses in internal control over financial reporting and fluctuations in foreign

currency and in the large format, general commercial exhibition and out-of-home entertainment markets. These factors and other risks and uncertainties are discussed in the Company's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.

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SOURCE: IMAX Corporation

CONTACT: IMAX Corporation, New York

Media:

Sarah Gormley

212-821-0155

[sgormley@imax.com](mailto:sgormley@imax.com)

Investors:

Heather Anthony

212-821-0121

[hanthony@imax.com](mailto:hanthony@imax.com)

Rogers & Cowan, Los Angeles

Entertainment Media:

Jason Magner

310-854-8128

[jmagner@rogersandcowan.com](mailto:jmagner@rogersandcowan.com)

Sloane & Company, New York

Business Media:

Whit Clay

212-446-1864

[wclay@sloanep.com](mailto:wclay@sloanep.com)