

Morgan Stanley

Morgan Stanley Asia Limited
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IMAX Corporation
2525 Speakman Drive
Mississauga, Ontario
Canada L5K 1B1

IMAX China Holding, Inc.
7/F, Verdant Place
No, 128 West Nanjing Road
Huangpu District, Shanghai
People's Republic of China

Date: 15 September 2023

Dear Sir/Madam,

**(1) PROPOSED PRIVATISATION OF
IMAX CHINA HOLDING, INC. BY IMAX CORPORATION
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT**

AND

(2) PROPOSED WITHDRAWAL OF LISTING OF IMAX CHINA HOLDING, INC.

We refer to the scheme document jointly issued by IMAX Corporation (the *Offeror*) and IMAX China Holding, Inc. dated 15 September 2023 in relation to, among other things, the captioned matters (the *Scheme Document*). Capitalised terms used in this letter shall have the same meanings as those defined in the Scheme Document, unless the context requires otherwise.

We, Morgan Stanley Asia Limited, as a financial adviser to the Offeror in connection with the Proposal and the Share Incentive Proposal, hereby confirm that we have given, and have not withdrawn, our consent to the issue of the Scheme Document with the references to our name, logo and qualifications in the form and context in which they respectively appear in the Scheme Document.

We hereby further consent to, and confirm that we have not withdrawn our consent to, this letter being made available for public inspection as described in the section headed "Documents Available for Inspection" in Appendix II to the Scheme Document.

Yours faithfully

For and on behalf of
Morgan Stanley Asia Limited

A handwritten signature in black ink, appearing to read 'Richard J. Wong', written over a horizontal line.

Name: Richard J. Wong

Title: Managing Director