

Cinema City International N.V. Shareholders' Circular



Introduction

This document is prepared under article 35.5 of the Articles of Association of Cinema City International N.V. (the "**AoA**") with its corporate seat in Amsterdam, the Netherlands (the "**Company**") and contains the draft resolutions to be adopted by the General Meeting of Shareholders ("**GM**") at the occasion of the Annual General Meeting of Shareholders, to be held on June 30, 2008 in Rotterdam at Weena 210-212, 3012 NJ Rotterdam, at 3 pm CET ("**AGM**"), as well as the explanatory notes thereto. This document must be read in conjunction with the AoA and the Annual Report for the financial year 2007 as published by the Company and made available to all shareholders (the "**Annual Report 2007**").

This document and the documents it refers to are available for all shareholders via the Company's website: www.cinemacity.nl (please *see Investor Relations*) and are also available for shareholders' inspection at the Company's offices in the Netherlands in Rotterdam at Weena 210-212, 3012 NJ Rotterdam and at the Company's offices in Poland in Warsaw at 37 Fosa Str. during business days, Monday through Friday, between 9:00 and 17:00 CET).

Agenda

For the AGM the following agenda is adopted on the basis of Article 35.4 of the AoA by the Board of Managing Directors and the Supervisory Board in accordance with Article 33.2 of the AoA as follows:

1. Opening of the General Meeting.
2. Discussion on the annual report for the financial year 2007, including the managing directors' report and supervisory directors' report.
3. Adoption of the annual accounts for the financial year 2007.
4. Discussion on the policy on additions to the reserves and dividends.
5. Appropriation of the net profit for the financial year 2007.
6. Discharge from liability ("*décharge*") of the members of the Board of Managing Directors for their management tasks during the financial year 2007.
7. Discharge from liability ("*décharge*") of the members of the Board of Supervisory Directors for their supervisory tasks during the financial year 2007.
8. Discussion of the Corporate Governance policy as set out in the Annual Report for the financial year 2007.
9. Appointment of the Company's external auditor for the financial year 2008.
10. Re-appointment of five (5) members of the Board of Supervisory Directors.
11. Any other business.
12. Closing of the General Meeting.

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Proposed Resolutions

With a view to agenda items 3, 5, 6, 7, 9 and 10 the following resolutions are proposed by the Board of Managing Directors and the Supervisory Board. Both Boards unanimously recommend that the GM adopt these resolutions.

After each resolution a short explanation is given for consideration by the GM before voting on the adoption of the resolutions. The main agenda item for the GM is the adoption of the annual accounts of the Company for financial year 2007. Most of the other agenda items are closely related to the adoption of the annual accounts.

The other agenda items do not require a resolution and are scheduled (annually) in line with the AoA and the Company's policies to allow the shareholders to discuss these items with the boards and ask questions.

For the relevant facts and circumstances to be considered by the GM reference is made to the Annual Report 2007. Shareholders are explicitly invited to take cognisance of the Annual Report 2007. In addition, Shareholders are also invited to consider the AoA, in particular as to the provisions governing the GM and the preparation and adoption of the annual accounts.

Resolution for agenda item 3

To adopt the annual accounts of the Company for the financial year 2007 in accordance with the accounts included in the Annual Report 2007.

Explanation

For the relevant facts and circumstances for this resolution reference is made to the Annual Report 2007. The accounts are audited and approved by KPMG Accountants N.V. The GM is authorized to adopt the annual accounts on the basis of Article 30.4 of the AoA.

Resolution for agenda item 5

To acknowledge the decision by the Board of Managing Directors to add the profit of the Company for the financial year 2007 in the amount of EUR 16,624,000 to the general reserve and to resolve to declare a dividend at nil for the financial year 2007 in accordance with the proposal of the Board of Managing Directors included in the Annual Report 2007.

Explanation

For the relevant facts and circumstances for this resolution reference is made to the Annual Report 2007. The Board of Managing Directors is authorized under Article 32.1 of the AoA to determine which portion of the profits shall be reserved. The GM is authorized to determine the dividend on the basis of Article 32.5 of the AoA upon a proposal by the Board of Managing Directors, approved by the Supervisory Board, which approval was granted on 27 March 2008.

The proposal of the Board of Managing Directors is in line with the prevailing dividend policy of the Company, which is annually scheduled for discussion with the shareholders at the AGM. The Company's current dividend policy which takes into account the Company's investment projects currently underway and capital needs of those investments, is to use profits for the development of the Company rather than for the distribution of dividends.

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Resolution for agenda item 6

To grant discharge from liability (“*décharge*”) to the members of the Board of Managing Directors for their management tasks during the financial year 2007.

Explanation

This agenda item is an annually recurring item, scheduled on the basis of Article 33.2 of the AoA and in accordance with Dutch law. For the relevant facts and circumstances for this resolution reference is made to the Annual Report 2007. The GM is authorized to resolve regarding discharge. Discharge does not extend to facts and circumstances that are not disclosed to or not otherwise reasonably known by the GM.

Resolution for agenda item 7

To grant discharge from liability (“*décharge*”) to the members of the Supervisory Board for their supervisory tasks during the financial year 2007.

Explanation

This agenda item is an annually recurring item, scheduled on the basis of Article 33.2 of the AoA. For the relevant facts and circumstances for this resolution reference is made to the Annual Report 2007. The GM is authorized to resolve regarding discharge.

Resolution for agenda item 9

To appoint KPMG Accountants N.V. as the Company’s external auditor for the financial year 2008.

Explanation

The GM is authorized to appoint the auditor on the basis of article 29.1 of the AoA. Under Dutch law, appointment of an auditor is mandatory for the Company. If the GM would fail to appoint an auditor the Board of Managing Directors and the Supervisory Board are obliged and authorized to do so. It is the Company’s policy to schedule the appointment of the auditor each year for the AGM. KPMG Accountants N.V., independent auditors, have assisted the Company with auditing and reviewing the Company’s accounts. The Board of Managing Directors and the Board of Supervisory Members believe that KPMG Accountants N.V. have performed very well in assisting thus far, are duly skilled to act as the Company’s external auditor, have no conflict of interest with the Company that could affect the performance of their functions as the Company’s external auditor and that their appointment will ensure the independent auditing of the Company’s annual accounts and review of other financial information.

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Resolutions for agenda item 10

- a. To reappoint Mr. **Coleman K. Greidinger** as member of the Supervisory Board effective from the day of the meeting, for a term of four years;
- b. To reappoint Mr. **Arthur F. Pierce** as member of the Supervisory Board effective from the day of the meeting, for a term of four years;
- c. To reappoint Mr. **Scott Rosenblum** as member of the Supervisory Board effective from the day of the meeting, for a term of four years;
- d. To reappoint Mrs. **Caroline Mary Twist** as member of the Supervisory Board effective from the day of the meeting, for a term of four years;
- e. To reappoint Mr. **Peter John Weishut** as member of the Supervisory Board effective from the day of the meeting, for a term of four years.

Explanation

The foregoing nominees are currently supervisory directors of the Company and were initially appointed to the Board of Supervisory Directors in 2004 for a term of four years each, until the end of the Annual General Meeting to be held in 2008. Their re-appointment would be in line with the provisions of the AoA (Article 23.3 and Article 23.4) and the Company's Corporate Governance Policy as approved by the shareholders at the AGM of 2007. Their expertise and experience have ensured so far and will ensure in the future the highest standard of supervision over the Company. For the information required by Article 23.5 of the AoA reference is made to the Annual Report 2007 and the biographies of the candidates available on the Company's website. The information required by Article 23.2 of the AoA (profile, size and composition and expertise) is available on the Company's website. It is intended that upon re-appointment the roles and functions of the Supervisory Board members and the Board's committees will remain unchanged. The Board of Managing Directors and the Supervisory Board recommend that the GM re-appoint members of the Supervisory Board in accordance with the proposal. Each re-appointment will require a separate resolution.

Rotterdam, 13 June 2008

The Board of Managing Directors

The Board of Supervisory Directors

This document is of informative nature only and gives the facts and circumstances which, in the Company's beliefs, are relevant to the approvals, authorizations or delegations to be granted by the GM. Shareholders are kindly asked to read and consider carefully all the information made available by the Company, including the Annual Report 2007 and the Company's annual accounts. The Board of Managing Directors and the Supervisory Board reserve the right to change the proposed content of draft resolutions. If such is the case, the respective information together with a new wording of draft resolutions will be made available to the public.