

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about its contents or what action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended.

If you have sold or otherwise transferred all of your shares in the Company, please forward this document and the accompanying Form of Proxy (or Form of Direction if you are a holder of Depository Interests) to the person through whom the sale or transfer was effected for transmission of this document to the purchaser or transferee of those shares.

This document should be read as a whole in conjunction with the accompanying Form of Proxy or Form of Direction (as applicable) and the Notice of Annual General Meeting set out at the end of this document.

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# ENTERTAINMENT ONE LTD.

*(Incorporated in the Cayman Islands with registered number 180279)*

## ANNUAL GENERAL MEETING

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Your attention is drawn to the letter from the Chairman of the Company, which is set out on pages 1 and 2 of this document, recommending that you vote in favour of the Resolutions to be proposed at the Annual General Meeting referred to below.

Notice of the Annual General Meeting of the Company to be held at the offices of E1 Entertainment Benelux at Bergweg 46, 1217 SC, Hilversum, Netherlands on 29 September 2009 at 3.00 p.m. (local time) is set out at the end of this document. Shareholders will find enclosed a Form of Proxy for use at the Annual General Meeting (and holders of Depository Interests will find enclosed a Form of Direction).

For the Form of Proxy to be valid it must be completed and executed in accordance with the instructions printed on it and should be returned to the Registrar at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU as soon as possible and in any event by not later than 2.00 p.m. BST on 27 September 2009 (being 48 hours prior to the Annual General Meeting).

Completion and return of a Form of Proxy will not preclude a member from attending and voting in person at the Annual General Meeting.

For the Form of Direction to be valid it must be completed and executed in accordance with the instructions printed on it and should be returned to the Depository at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU as soon as possible and in any event by not later than 2.00 p.m. BST on 26 September 2009 (being 72 hours prior to the Annual General Meeting).

# CHAIRMAN'S LETTER

## ENTERTAINMENT ONE LTD.

*(Incorporated in the Cayman Islands with registered number 180279)*

### **Directors:**

James Henry Merrick Corsellis (Non-Executive Chairman)  
Darren Denis Throop (Executive Director)  
Patrice Theroux (Executive Director)  
Giles Kirkley Willits (Executive Director)  
Robert William Allan (Non-Executive Director)  
Sir George Sayers Bain (Non-Executive Director)  
Robert Gregory Clare Copeland (Non-Executive Director)  
Robert Lantos (Non-Executive Director)  
Garth Malcolm Girvan (Non-Executive Director)  
Mark William Opzoomer (Non-Executive Director)  
Mark Watts (Non-Executive Director)

### **Registered Office:**

Entertainment One Ltd.  
c/o Maples Corporate Services Limited  
PO Box 309  
Ugland House  
South Church Street  
George Town  
Grand Cayman  
KY1-1104  
Cayman Islands

To Ordinary and Class S Shareholders

**24 August 2009**

Dear Shareholder

### **Annual General Meeting 2009**

The Annual General Meeting (the "AGM") of the Company is to be held at the offices of E1 Entertainment Benelux at Bergweg 46, 1217 SC, Hilversum, Netherlands on 29 September 2009 at 3.00 p.m. (local time). The notice convening the AGM is set out on pages 3 and 4 at the end of this letter.

### **SUMMARY OF RESOLUTIONS TO BE PROPOSED AT THE MEETING**

This year shareholders will be asked to approve 10 resolutions. Resolutions 1 to 7 represent routine business of the Company and require an ordinary resolution. Resolutions 8 and 9 require ordinary resolutions for special business of the Company. Resolution 10 requires a special resolution for special business of the Company.

The authorities referred to in Resolutions 9 and 10 will expire at the conclusion of the AGM to be held next year (or, if earlier, 15 months from the date fixed for this year's AGM i.e. on 29 December 2010) when the directors intend to seek renewal of the authorities. The resolutions are summarised below:

#### **Resolution 1: Accounts**

The directors are required to present to the meeting the audited accounts and the directors' and auditor's reports for the year ended 31 March 2009.

#### **Resolution 2: Remuneration report**

A Directors' Remuneration Report is required to be prepared and a resolution put to the shareholders for its approval at the AGM.

#### **Resolution 3: Reappointment and remuneration of auditors**

Auditors have to be appointed at every general meeting at which accounts are presented to shareholders. The current appointment of Deloitte LLP as the Company's auditor will end at the conclusion of the AGM and it has advised the directors of its willingness to stand for reappointment. It is normal practice for a company's directors to be authorised to agree how much the auditor should be paid and the resolution grants this authority.

#### **Resolutions 4 to 7: Reappointment of directors**

Mark Watts was appointed as a director on 24 June 2009. Pursuant to the Articles of Association of the Company, Mark Watts must be reappointed or cease to hold office at the AGM. Accordingly, Resolution 4 proposes his reappointment. The Articles of Association of the Company require one third of the directors to retire by rotation each year. Accordingly, Darren Throop, Bob Allan and James Corsellis will retire this year and Resolutions 5 to 7 propose their reappointment.

#### **Resolution 8: Authority to increase authorised share capital**

The Company seeks to increase the authorised ordinary share capital of the Company by 50,000,000 shares of CAD\$0.01 each to 250,000,000 ordinary shares of CAD\$0.01 each. After taking into account the number of outstanding options and warrants and the conversion rights of the Class S shares, there is very little unallocated authorised, but unissued, ordinary share capital. The directors propose this increase in order to allow the Company maximum flexibility to take advantage of business opportunities as they arise.

#### **Resolution 9: Authority to allot ordinary shares**

The existing power granted to the directors to allot shares expires at the conclusion of the AGM. Accordingly, an Ordinary Resolution will be proposed to renew the directors' authority to allot ordinary shares of CAD\$0.01 each (the "Ordinary Shares") up to an aggregate amount of CAD\$910,518. This amount is the aggregate of CAD\$432,887 (being 33.3% of the issued ordinary share capital) and CAD\$477,631 (being the amount required to meet expected existing rights of subscription) as at 20 August 2009 (the latest practicable date before the printing of this document). Other than to satisfy expected existing rights of subscription, the directors have no current intention of using the authority given to allot further Ordinary Shares. The directors consider the renewal of authority appropriate in order to retain maximum flexibility to take advantage of business opportunities as they arise.

#### **Resolution 10 (Special Resolution): Authority to disapply pre-emption rights**

The existing power granted to the directors to allot shares and to disapply statutory pre-emption rights expires at the conclusion of the AGM. A Special Resolution will be proposed at the AGM to renew the directors' powers to allot Ordinary Shares for cash up to an aggregate nominal value of CAD\$194,994 (representing approximately 15% of the present issued ordinary share capital of the Company at the date referred to above) without first offering those shares to existing shareholders (as required by Article 5 of the Company's Articles of Association). The Special Resolution also enables the Company, in the event of a rights issue, open offer or similar process, to meet certain practical difficulties which may arise in connection with fractional entitlements or in respect of overseas shareholders as a result of local laws and which prevent shares from being issued strictly pro rata.

#### **ACTION TO BE TAKEN BY SHAREHOLDERS**

Enclosed with this letter are a Proxy Form and a Form of Direction for use at the AGM.

**If you are a Shareholder, whether or not you intend to be present at the AGM, you are urged to complete and sign the enclosed Form of Proxy and return it to the Company's Registrar at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU so as to arrive not later than 2.00 p.m. BST on 27 September 2009 (being 48 hours before the time fixed for the Annual General Meeting).**

**If you are a holder of a Depository Interest you are urged to complete and sign the enclosed Form of Direction and return it to the Depository at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU so as to arrive not later than 2.00 p.m. BST on 26 September 2009 (being 72 hours before the time fixed for the AGM).**

In the case of Shareholders, the return of the appropriate Form of Proxy will not prevent you from attending the AGM and voting in person if you are entitled to do so and so wish.

#### **RECOMMENDATION**

Your directors consider that the proposals set out above are in the best interests of the Company and its shareholders as a whole. They recommend that you vote in favour of the resolutions set out in the notice of meeting as they intend to do in respect of their own beneficial holdings.

Yours sincerely

James Corsellis  
**Chairman**

**ENTERTAINMENT ONE LTD.**  
*(the "Company")*

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the offices of E1 Entertainment Benelux at Bergweg 46, 1217 SC, Hilversum, Netherlands on 29 September 2009 at 3.00 p.m. (local time) to:

Consider and, if thought fit, pass the following ordinary resolutions for the purpose of routine business of the Company:

1. THAT, the financial statements of the Company for the period ended 31 March 2009 including the reports of the Company's auditors and directors contained therein produced to the meeting be and are hereby adopted.
2. THAT, the report of the Remuneration Committee of the Company produced to the meeting be and is hereby adopted and approved.
3. THAT, Deloitte LLP be and are hereby re-elected as auditors to the Company to hold office until the conclusion of the Annual General Meeting of the Company to be held in 2010 and that the directors be and are hereby authorised to fix their remuneration.
4. THAT, having been appointed as a director by the Board of Directors, Mark Watts be and is hereby re-elected to the Board of Directors of the Company.
5. THAT, having retired by rotation under the Company's Articles of Association, Darren Throop be and is hereby re-elected to the Board of Directors of the Company.
6. THAT, having retired by rotation under the Company's Articles of Association, Bob Allan be and is hereby re-elected to the Board of Directors of the Company.
7. THAT, having retired by rotation under the Company's Articles of Association, James Corsellis be and is hereby re-elected to the Board of Directors of the Company.

Consider and, if thought fit, pass the following ordinary resolutions for the purpose of special business of the Company:

8. THAT, the authorised share capital of the Company be and is hereby increased by CAD\$500,000 from CAD\$2,250,000 to CAD\$2,750,000 by the creation of 50,000,000 ordinary shares of a par value of CAD\$0.01 each to rank pari passu in all respects with the existing ordinary shares in the capital of the Company.
9. THAT, subject to the passing of Resolution 8, the Directors be and they are hereby generally and unconditionally authorised pursuant to Article 4 of the Company's articles of association (the "**Articles**") to exercise all powers of the Company to allot Relevant Securities (as defined in Article 4 of the Articles) up to an aggregate nominal amount of CAD\$910,518 to such persons and upon such conditions as the Directors may determine.

This authority will expire at the conclusion of the annual general meeting of the Company to be held in 2010, save that the Company may before that date of expiry make an offer or agreement which would or might require Relevant Securities to be allotted after that date of expiry and the directors may allot Relevant Securities in pursuance of such an offer or agreement as if the authority conferred by this Resolution had not expired.

Consider and, if thought fit, pass the following special resolution for the purpose of special business of the Company:

10. THAT, subject to the passing of Resolutions 8 and 9, the directors of the Company be and they are hereby empowered pursuant to Article 6 of the Articles (in substitution for any previous power conferred on the directors pursuant to that Article) to allot Equity Securities (as defined in Article 7 of the Articles) pursuant to the authority conferred by Resolution 9 as if Article 5 of the Articles did not apply to that allotment, provided that such power would be limited:
  - (a) to the allotment of Equity Securities in connection with a rights issue. For this purpose "rights issue" means an offer of Equity Securities open for acceptance for a period fixed by the Directors to holders of Equity Securities on the register on a fixed record date in proportion to their respective holdings of such securities or in accordance with the rights attached to them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlement or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory; and
  - (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of Equity Securities up to an aggregate nominal amount of CAD\$194,994.

This authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2010, save that the Company may before that date of expiry make an offer or agreement which would or might require such Equity Securities to be allotted after that date of expiry and the directors may allot such Equity Securities in pursuance of such an offer or agreement as if the authority conferred by this Resolution had not expired.

**By order of the Board**

Entertainment One Ltd.

Directors  
c/o Maples Corporate Services Limited  
PO Box 309, Uglund House,  
South Church Street, George Town,  
Grand Cayman, KY1-1104,  
Cayman Islands.

24 August 2009

NOTES:

- (a) All of the persons offering themselves for re-election as directors of the Company at the Annual General Meeting are recommended by the directors.
- (b) Any member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. A member may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares of the member. A proxy need not be a member, but must attend the meeting in person. To appoint more than one proxy you may photocopy the Form of Proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- (c) Forms of Proxy should be lodged with the Company's Registrar at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU so as to arrive no later than 2.00 p.m. BST on 27 September 2009 or submitted not later than 48 hours before the time which the Annual General Meeting is convened or, as the case may be, the adjourned meeting. Completion of the appropriate Form of Proxy does not prevent a member from attending and voting in person if he/she is entitled to do so and so wishes.
- (d) Forms of Direction should be lodged with the Depository at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU so as to arrive no later than 2.00 p.m. BST on 26 September 2009 or submitted not later than 72 hours before the time which the Annual General Meeting is convened or, as the case may be, the adjourned meeting.
- (e) To be entitled to attend and vote at the meeting or at any adjournment thereof (and for the purpose of the determination by the Company of the number of votes they may cast), members must be entered in the register of members at 2.00 p.m. BST on 27 September 2009.
- (f) In the case of joint holders of shares, the vote of the senior who tenders the vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which names stand in the Company's relevant register of members for certificated or uncertificated shares of the Company (as the case may be) (the **"Register"**) in respect of the joint holding.
- (g) In the case of joint holders of Depository Interests, the Form of Direction may be signed by any of the holders but the names of all of them should be stated. The vote of the first named holder in the register of Depository Interests will be accepted to the exclusion of the votes of the other joint holders in respect of the joint holding.
- (h) If you are a holder of Depository Interests representing ordinary shares in the capital of the Company, Depository Interests may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST User Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment, or instruction, made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA 10) by the latest time(s) for receipt of Forms of Direction specified in the Notice of Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001. CREST members and where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy instructions. It is therefore the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.