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INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01009)

GRANT OF SHARE OPTIONS

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The board of Directors had resolved to grant Share Options to the Grantees to subscribe for up to a total of 54,766,288 Shares, subject to acceptance of the Grantees, under the Share Option Scheme.

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rules 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of the directors (the “**Directors**”) of International Entertainment Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Board had resolved to grant share options (the “**Share Options**”) under the share option scheme conditionally adopted by the Company by way of shareholders’ resolution passed on 1 November 2017 (the “**Share Option Scheme**”) to certain eligible persons (collectively, the “**Grantees**”) to subscribe, in aggregate, for up to 54,766,288 ordinary shares of HK\$1.00 each (each a “**Share**”) in the share capital of the Company subject to acceptance of the Grantees. Payment of HK\$1.00 will be made by each of the Grantees upon acceptance of the Share Options.

The Grantees will be granted 54,766,288 Share Options conferring the Grantees the right to subscribe for up to 54,766,288 Shares each. Details of the Share Options are set out below:

- Date of grant : 4 December 2017 (the “**Date of Grant**”)
- Exercise price of the Share : HK\$1.94 per Share
Options granted (being the highest of (i) the closing price of HK\$1.88 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$1.94 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share)
- Number of Share Options : an aggregate of 54,766,288 Share Options, each Share
granted Option entitling the holder of the Share Options to subscribe for one (1) Share at the exercise price (subject to adjustments in accordance with the terms and conditions of the Share Option Scheme)
- Closing price of the Share : HK\$1.88 per Share
on the Date of Grant
- Validity period of the : ten years from the Date of Grant (i.e. from 4 December
Share Options 2017 to 3 December 2027 (both dates inclusive))
- Vesting period : all the Share Options granted shall vest in the Grantees on
the Date of Grant.

None of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By order of the Board
International Entertainment Corporation
Dr. Choi Chiu Fai Stanley
Chairman

Hong Kong, 4 December 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Choi Chiu Fai Stanley, Mr. Lam Yat Ming and Mr. Zhang Yan Min, and four independent non-executive Directors, namely Mr. Ren Yunan, Ms. Lu Gloria Yi, Mr. Sun Jiong and Mr. Ha Kee Choy Eugene.