

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01009)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and the potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to record a loss of not more than HK\$7.0 million for the six months ended 30 September 2017 as compared to (i) the profit of the Group of approximately HK\$58.2 million for the six months ended 30 September 2016 as shown in the Group's latest published interim report, and (ii) the profit of the Group of approximately HK\$6.7 million (restated) for the six months ended 30 September 2016 after the Restatement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by International Entertainment Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to record a loss of not more than HK\$7.0 million for the six months ended 30 September 2017 as compared to (i) the profit of the Group of approximately HK\$58.2 million for the six months ended 30 September 2016 as shown in the Group's latest published interim report,

and (ii) the profit of the Group of approximately HK\$6.7 million (restated) for the six months ended 30 September 2016 after the Group's accounting policy for investment properties is changed from cost model to fair value model for the year ending 31 March 2018, which is applied retrospectively in accordance with the relevant accounting standard (the "**Restatement**"). The expected loss of the Group for the six months ended 30 September 2017 after the Restatement was mainly due to, among other things, the combined effects of the occurrence of foreign exchange loss as well as the fair value loss of the investment properties recorded in the current period.

The information contained in this announcement can only be treated as a preliminary assessment by the Board in accordance with the latest unaudited consolidated management accounts of the Group and the information currently available, and is not based on any figures nor information that has been audited, confirmed and/or reviewed by the auditor of the Company. Shareholders and potential investors are advised to read the interim results announcement of the Company for the six months ended 30 September 2017 which is expected to be released on or about 28 November 2017.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of the Board
International Entertainment Corporation
Dr. Choi Chiu Fai Stanley
Chairman

Hong Kong, 22 November 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.