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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)

PROPOSED CHANGE OF AUDITOR

The Board announces that Deloitte Touche Tohmatsu, Certified Public Accountants, will retire and will not seek for re-appointment as the auditor of the Company with effect from the conclusion of the AGM since the Company requires to align with its current auditor of the subsidiaries of the Company incorporated in the Philippines, and the Board proposes to appoint Ernst & Young, Certified Public Accountants, as the new auditor of the Company, subject to the approval of the Shareholders at the AGM.

The board of the directors (the “**Board**”) of International Entertainment Corporation (the “**Company**”) announces that Deloitte Touche Tohmatsu, Certified Public Accountants, will retire and will not seek for re-appointment as the auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 27 September 2017 (the “**AGM**”). SyCip Gorres Velayo & Co., Certified Public Accountants, a member firm of the Ernst & Young global network, is the current auditor of each of the subsidiaries of the Company incorporated in the Republic of the Philippines (the “**Philippines**”). Aligning the Company’s auditor to the audit arrangement of the Company’s principal subsidiaries would enhance the efficiency of the assurance services which would be in the best interest of the Company as well as the shareholders of the Company (the “**Shareholders**”) as a whole. The Board has resolved, with the recommendation of the audit committee of the Company, to propose the appointment of Ernst & Young, Certified Public Accountants, as the new auditor of the Company following the retirement of Deloitte Touche Tohmatsu, Certified Public Accountants, and such proposed appointment is subject to the approval of the Shareholders at the AGM.

The Company has, on 24 August 2017, received a confirmation from Deloitte Touche Tohmatsu, Certified Public Accountants, up to the date of this announcement, that there are no matters which should be brought to the attention of the Shareholders relating to its retirement. The Board and the audit committee of the Company have also confirmed that there is no disagreement between Deloitte Touche Tohmatsu, Certified Public Accountants,

and the Company, and there are no matters or circumstances in connection with the retirement of Deloitte Touche Tohmatsu, Certified Public Accountants, that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to Deloitte Touche Tohmatsu, Certified Public Accountants, for their professional services rendered to the Company in the past years. The Board also looks forward to a constructive and professional relationship with Ernst & Young, Certified Public Accountants, in their role in the future.

A circular containing, among other things, details of the proposed change of the auditor of the Company together with the notice of the AGM will be dispatched to the Shareholders on or before 28 August 2017.

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

Hong Kong, 24 August 2017

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