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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Financial Adviser to the Company

VEDA | CAPITAL
智略資本

The Board is pleased to announce that all the conditions precedent of the Placing had been fulfilled and the completion of the Placing took place on 10 August 2017. Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 190,000,000 Placing Shares were successfully placed by the Placing Agent to not less than six (6) Places at the Placing Price of HK\$1.90 per Placing Share.

Reference is made to the announcement of International Entertainment Corporation (the “**Company**”) dated 27 July 2017 (the “**Announcement**”) in relation to the placing of new Shares under the General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

The Board is pleased to announce that all the conditions precedent of the Placing had been fulfilled and the completion of the Placing took place on 10 August 2017. Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 190,000,000 Placing Shares were successfully placed by the Placing Agent to not less than six (6) Placees at the Placing Price of HK\$1.90 per Placing Share.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are independent institutional, professional and/or individual investors and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries and their respective associates. None of the Placees and their respective associates becomes a substantial Shareholder upon completion of the Placing.

The net proceeds from the Placing, after deducting the placing commission and other related expenses payable by the Company, are approximately HK\$358.50 million. The Company intends to use the net proceeds for the purposes as disclosed in the section headed "Reasons for the Placing and use of proceeds" in the Announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below set out the changes to the shareholding structure of the Company as a result of completion of the Placing.

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Brighten Path Limited (<i>Note</i>)	764,223,268	64.81	764,223,268	55.82
Mediastar International Limited	118,000,000	10.01	118,000,000	8.62
Public Shareholders				
Placees	—	—	190,000,000	13.88
Other public Shareholders	<u>296,933,967</u>	<u>25.18</u>	<u>296,933,967</u>	<u>21.68</u>
Total	<u><u>1,179,157,235</u></u>	<u><u>100.00</u></u>	<u><u>1,369,157,235</u></u>	<u><u>100.00</u></u>

Note:

These Shares are held by Brighten Path Limited, which is indirectly wholly-owned by Dr. Choi.

By order of the Board
International Entertainment Corporation
Zhang Yan Min
Executive Director

Hong Kong, 10 August 2017

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