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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)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS AND UPDATE ON THE POSSIBLE VERY SUBSTANTIAL ACQUISITION

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and pursuant to Rules 13.09 and 13.10 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

Reference is made to (i) the announcement of International Entertainment Corporation (the “**Company**”) dated 9 January 2014 (the “**January Announcement**”) in relation to, among others, the Possible Acquisition (as defined in the January Announcement); (ii) the Company’s announcement dated 27 June 2014 (the “**June Announcement**”) in relation to the extension of the Exclusivity Period; and (iii) the Company’s announcement dated 29 December 2014 in relation to, among others, an update on the Possible Acquisition. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as defined in the January Announcement.

The Board has noted the increases in the share price and trading volume of the shares of the Company today and wishes to state that the Board is not aware of any reasons for such fluctuation, except for the following matter: as disclosed in the June Announcement, the Company, the Potential Vendor and the Potential Vendor Warrantor entered into a supplemental term sheet on 27 June 2014, pursuant to which the parties agreed to extend the expiry date of the Exclusivity Period from 30 June 2014 to 31 December 2014. The Company currently has no intention to further extend the Exclusivity Period, and the Exclusivity Period will expire on 31 December 2014 accordingly. However, the Board is still reviewing the Company’s position in relation to the Possible Acquisition and will make further announcement(s) as and when appropriate pursuant to the requirements under the Listing

Rules. The Directors wish to emphasise that no definitive agreement in relation to the Possible Acquisition has been entered into by the Company or any of its subsidiaries with any party as at the date of this announcement.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save for the aforesaid matter, it is not aware of any reasons for the said price and trading volume movements or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

By order of the Board
International Entertainment Corporation
Kwok Chi Kin
Company Secretary

Hong Kong, 31 December 2014

As at the date of this announcement, the Board comprises seven executive Directors, namely Dr. Cheng Kar Shun, Mr. Lo Lin Shing, Simon, Mr. To Hin Tsun, Gerald, Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Kam Biu, Wilson, Dr. Cheng Chi Kong and Mr. Cheng Chi Him, and four independent non-executive Directors, namely Mr. Cheung Hon Kit, Mr. Kwee Chong Kok, Michael, Mr. Lau Wai Piu and Mr. Tsui Hing Chuen, William JP.