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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)

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 potential investors that based on the preliminary assessment of the latest unaudited management accounts of the Group and the information currently available, the profit of the Group for the six months ended 30 September 2014 is expected to decrease by approximately 35% to 45% as compared to the profit of the Group of approximately HK\$65.7 million for the six months ended 30 September 2013.

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 of directors (the “Board”) 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 management accounts of the Group and the information currently available, the profit of the Group for the six months ended 30 September 2014 is expected to decrease by approximately 35% to 45% as compared to the profit of the Group of

approximately HK\$65.7 million for the six months ended 30 September 2013. The expected decrease in the profit of the Group for the six months ended 30 September 2014 was mainly due to, among other things, the net effect of (i) a decrease in net exchange gain of approximately HK\$62.6 million as compared to a net exchange gain of approximately HK\$66.6 million recognised for the six months ended 30 September 2013; and (ii) the recognition of a gain on the change in fair value of financial assets at fair value through profit or loss of approximately HK\$13.0 million for the six months ended 30 September 2014 as compared to a loss on the change in fair value of financial assets at fair value through profit or loss and derivative financial instrument of approximately HK\$14.5 million recognised for the six months ended 30 September 2013.

It should be noted that the functional currency of the Company is Philippine Peso, and the net exchange gain recognised for the six months ended 30 September 2014 and for the six months ended 30 September 2013 arose mainly from the retranslation of monetary items denominated in currencies other than the functional currency of the Company at the end of the reporting period.

The information contained in this announcement can only be treated as a preliminary assessment by the Board in accordance with the latest unaudited 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 2014 which is expected to be released on or about 21 November 2014.

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, 27 October 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.