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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: 1009)

ANNOUNCEMENT IN RELATION TO THE ESTIMATED FINANCIAL RESULTS

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that it is expected that there would be an increase in the unaudited profit of the Group for the six months ended 30 September 2010 as compared to the unaudited profit of the Group for the six months ended 30 September 2009. However, as compared to the unaudited profit of the Group for the six months ended 31 March 2010, it is expected that there would be a decrease in the unaudited profit of the Group for the six months ended 30 September 2010.

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”).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and the potential investors that it is expected that there would be an increase in the unaudited profit of the Group for the six months ended 30 September 2010 as compared to the unaudited profit of the Group for the six months ended 30 September 2009. The increase in the unaudited profit for the six months ended 30 September 2010 was mainly due to the share of profit of an associate recognised for the six months ended 30 September 2010.

However, as compared to the unaudited profit of the Group for the six months ended 31 March 2010, it is expected that there would be a decrease in the unaudited profit of the Group for the six months ended 30 September 2010. It was mainly due to the net effect of (i) a significant decrease in the share of profit of an associate as compared to the six months ended 31 March

2010; (ii) a gain on the change in fair value of conversion option derivative recognised for the six months ended 30 September 2010; and (iii) a gain on deconsolidation of M8 Entertainment Inc. and its subsidiaries recognised for the six months ended 31 March 2010.

As the Company is still in the process of finalising its interim results for the six months ended 30 September 2010, information contained in this announcement is only based on the information currently available to the Group, it can only be treated as a preliminary assessment by the Board in accordance with the unaudited consolidated management accounts of the Group and is not based on any figures nor information that has been audited, confirmed and/or reviewed by the auditor of the Company, it is, therefore, subject to finalisation and necessary adjustments. The results announcement of the Company for the six months ended 30 September 2010 is expected to be released on 22 November 2010.

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, 12 November 2010

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 Bui, Wilson, Mr. 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.