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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: 8118)**

### **CHANGE OF DIRECTORS, MEMBERS OF AUDIT COMMITTEE AND MEMBERS OF REMUNERATION COMMITTEE**

The Board of the Company announces that with effect from 30 July 2008, the composition of the Board of the Company, the Audit Committee and the Remuneration Committee have the following changes:

- (i) Mr. Tsui Hing Chuen, William *JP* and Mr. Lau Wai Piu have been appointed as the independent non-executive Directors, the members of the Audit Committee and the members of the Remuneration Committee; and
- (ii) Mr. Wu Wing Kin has resigned as the non-executive Director, the member of the Audit Committee, and the member of the Remuneration Committee.

The board of directors (the “Board”) of International Entertainment Corporation (the “Company”) announces that with effect from 30 July 2008, the composition of the Board of the Company, the audit committee of the Company (the “Audit Committee”) and the remuneration committee of the Company (the “Remuneration Committee”) have the following changes:

- (i) Mr. Tsui Hing Chuen, William *JP* and Mr. Lau Wai Piu have been appointed as the independent non-executive directors of the Company (the “Directors” and each “Director”), the members of the Audit Committee and the members of the Remuneration Committee; and
- (ii) Mr. Wu Wing Kin has resigned as the non-executive Director, the member of the Audit Committee, and the member of the Remuneration Committee.

#### **Appointment of Directors**

With effect from 30 July 2008, Mr. Tsui Hing Chuen, William *JP* and Mr. Lau Wai Piu have been appointed as the independent non-executive Directors, the members of the Audit Committee and the members of the Remuneration Committee.

**Mr. Tsui Hing Chuen, William JP**

**Mr. Tsui Hing Chuen, William JP**, aged 57, is the founding partner of Messrs. Lo, Wong & Tsui, Solicitors & Notaries, which was established in 1980. He has been a solicitor of the High Court of Hong Kong since 1977, a solicitor of the Supreme Court of England & Wales since 1980, and a barrister and solicitor of the Supreme Court of Victoria, Australia since 1983. He has also been an advocate and solicitor in Singapore since 1985 and a notary public appointed by the Archbishop of Canterbury, England since 1988. Mr. Tsui was appointed as a Justice of the Peace by the Government of Hong Kong in 1997. He is also an independent non-executive director of Taifook Securities Group Limited, New World Mobile Holdings Limited and Mongolia Energy Corporation Limited, all of which are companies whose issued shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Save as disclosed above, Mr. Tsui did not hold directorship in other listed public companies in the preceding three years from the date of this announcement.

There is no service contract between the Company and Mr. Tsui and his term of service with the Company will be subject to rotation retirement pursuant to the articles of association of the Company (the “Articles”) and the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”). Mr. Tsui will hold office until the next general meeting of the Company and will then be eligible for re-election at such general meeting. Mr. Tsui will be entitled to a director’s fee to be determined by the shareholders of the Company at the annual general meeting of the Company. The remuneration of the Directors is based on the performance and experience of individuals and is determined with reference to the performance of the Company and its subsidiaries (the “Group”), the remuneration benchmark in the industry and the prevailing market conditions.

Mr. Tsui does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. He does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “SFO”).

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Tsui that need to be brought to the attention of the holders of securities of the Company and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**Mr. Lau Wai Piu**

**Mr. Lau Wai Piu**, aged 44, possesses over 20 years of extensive experience in accounting and financial management. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants. Mr. Lau is the chief financial officer of VOIPWORLD Limited, a private limited company incorporated in Hong Kong. He is also an independent non-executive director of Mongolia Energy Corporation Limited, Taifook Securities Group Limited and New World Mobile Holdings Limited, all of which are companies whose issued shares are listed on the Stock Exchange.

Save as disclosed above, Mr. Lau did not hold directorship in other listed public companies in the preceding three years from the date of this announcement.

There is no service contract between the Company and Mr. Lau and his term of service with the Company will be subject to rotation retirement pursuant to the Articles and the GEM Listing Rules. Mr. Lau will hold office until the next general meeting of the Company and will then be eligible for re-election at such general meeting. Mr. Lau will be entitled to a director's fee to be determined by the shareholders of the Company at the annual general meeting of the Company. The remuneration of the Directors is based on the performance and experience of individuals and is determined with reference to the performance of the Group, the remuneration benchmark in the industry and the prevailing market conditions.

Mr. Lau does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. He does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Lau that need to be brought to the attention of the holders of securities of the Company and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Tsui Hing Chuen, William *JP* and Mr. Lau Wai Piu to join the Board.

### **Resignation of Director**

With effect from 30 July 2008, Mr. Wu Wing Kin has resigned as the non-executive Director, the member of the Audit Committee and the member of the Remuneration Committee due to increase in workload of his own business. He confirms that he has no disagreement with the Board and there are no matters that need to be brought to the attention of holders of securities of the Company in respect of his resignation.

The Board would like to take this opportunity to thank Mr. Wu Wing Kin for his past contributions to the Group.

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

Hong Kong, 30 July 2008

As at the date of this announcement, the Board comprises the following members:

*Executive Directors:*

Cheng Kar Shun (*Chairman*)  
Lo Lin Shing, Simon (*Deputy Chairman*)  
To Hin Tsun, Gerald  
Cheng Kam Chiu, Stewart  
Cheng Kam Bui, Wilson  
Cheng Chi Kong  
Cheng Chi Him

*Independent non-executive Directors:*

Cheung Hon Kit  
Kwee Chong Kok, Michael  
Lau Wai Piu  
Tsui Hing Chuen, William *JP*  
Wong Chi Keung

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the website of the Company at [www.ientcorp.com](http://www.ientcorp.com).*