

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8118)

MONTHLY ANNOUNCEMENT IN RESPECT OF CONVERTIBLE NOTE

Reference is made to the Company's circular dated 29 June 2007. The Board would like to report that no conversion was made by the holder of the Convertible Note during the period from 11 October 2007 to 31 October 2007.

Reference is made to the Company's circular dated 29 June 2007 (the "Circular") and the HK\$400,000,000 convertible note issued by the Company on 11 October 2007 (the "Convertible Note"). The Company made this announcement pursuant to the requirements of paragraph (i) under the heading "The Convertible Note" of the Circular. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

The Board would like to report that no conversion was made by the holder of the Convertible Note during the period from 11 October 2007 to 31 October 2007. The principal amount of the Convertible Note outstanding as at 31 October 2007 was HK\$400,000,000.

The Company has not issued any Shares during the period from 1 October 2007 to 31 October 2007.

The total issued share capital of the Company as at 1 October 2007 and 31 October 2007 was 1,179,157,235 Shares.

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

Hong Kong, 5 November 2007

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

Executive Directors:

Cheng Kar Shun (*Chairman*)

Lo Lin Shing, Simon

To Hin Tsun, Gerald

Choi Wing Kin

So Kam Wing

Non-executive Director:

Wu Wing Kin

Independent non-executive Directors:

Cheung Hon Kit

Kwee Chong Kok, Michael

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 Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, 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 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.