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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)

ANNOUNCEMENT

The Board would like to announce that the Delisting of the class A multiple voting shares (Symbol: MEE.A) and the class B subordinate voting shares (Symbol: MEE.B) of M8 on TSX will be effective from 5:01 p.m. (Toronto time) on 15 March 2007.

The board of directors (the “Board”) of International Entertainment Corporation (the “Company”) would like to announce that the proposed delisting (the “Delisting”) of the class A multiple voting shares (Symbol: MEE.A) and the class B subordinate voting shares (Symbol: MEE.B) of M8 Entertainment Inc. (“M8”) on the Toronto Stock Exchange (“TSX”) will be effective from 5:01 p.m. (Toronto time) on 15 March 2007. As informed by TSX, the Delisting was principally due to the fact that M8 has failed to meet the continued listing requirements of TSX, particularly the maintenance of market value.

M8 is a subsidiary of the Company which is interested in approximately 51.0% of total voting rights in M8. The financial results of M8 will continue to be consolidated into the financial statements of the Company upon the Delisting in accordance with the relevant accounting standards.

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

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

Hong Kong, 22 February 2007

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.cyberonair.com.