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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)**

### **POSITIVE PROFIT ALERT**

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 the potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and the information currently available, it is expected that the Group may record a profit for the twelve months ended 31 March 2019 as compared to a loss for the twelve months ended 31 March 2018.

**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 (the “**Board**”) of directors (the “**Directors**”) 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 consolidated management accounts of the Group and the information currently available, it is expected that the Group may record a profit for the twelve months ended 31 March 2019 as compared to a loss for the twelve months ended 31 March 2018. The expected turnaround to profit which may be significant, was mainly attributable to, among other things, (i) the recognition of the one-off gain in respect of the acquisition of the entire issued share capital of Wigan Athletic

Holdings Limited and, directly and indirectly, part of the issued share capital of its subsidiaries (together, the “**Wigan Group**”) on 7 November 2018 and (ii) the decrease in fair value loss of the investment properties recorded in the current period.

It should be noted that the gain in respect of the acquisition arose from the excess of the Group’s interest in the fair value of the identifiable assets and liabilities of the Wigan Group as at the acquisition date over the aggregate of non-controlling interests and fair value of the consideration.

The information contained in this announcement can only be treated as a preliminary assessment by the Board in accordance with the latest unaudited consolidated 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 twelve months ended 31 March 2019 which is expected to be released on or about 29 May 2019.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

For and on behalf of the Board  
**International Entertainment Corporation**  
**Dr. Choi Chiu Fai Stanley**  
*Chairman*

Hong Kong, 20 May 2019

*As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Choi Chiu Fai Stanley, Mr. Zhang Yan Min and Mr. Chan Chun Yiu Thomas, and three independent non-executive Directors, namely Ms. Lu Gloria Yi, Mr. Sun Jiong and Mr. Ha Kee Choy Eugene.*