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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by International Entertainment Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

(I) SUSPENSION OF GAMING OPERATIONS IN MANILA

On 15 March 2020, Philippine Amusement and Gaming Corporation (“**PAGCOR**”) has announced the suspension of all gaming operations in Manila, with immediate effect.

The decision comes in the wake of Philippines President Rodrigo Duterte’s address to the nation in which he placed Metro Manila under community quarantine to prevent the further spread of the COVID-19.

The suspension applies to land-based casinos, both PAGCOR-owned and operated as well as all licensed and integrated resort-casinos, electronic game (eGames), bingo (traditional and electronic), sports betting, poker and slot machine clubs, and other activities regulated by PAGCOR. All will remain closed for the duration of the National Capital Region community quarantine imposed by the government, which is currently set to run until 14 April 2020.

As such, the casino and gaming facilities operated by PAGCOR in the Group’s premises in Manila City (the “**Leased Premises**”) will be suspended (the “**Suspension**”) until 14 April 2020 according to the abovementioned policy. Restaurants and food outlets are permitted to remain open, as are hotels attached to casinos and gaming facilities. Given that the monthly rental income of the Leased Premises is based on an agreed percentage of net gaming revenue generated from the local gaming area operated by PAGCOR as lessee of the Group’s premises or a fixed rental amount, whichever is higher, the Group is not able to ascertain the impact on the Suspension to the Group as at the date of this announcement.

(II) POSTPONEMENT OF ENGLISH FOOTBALL LEAGUE (THE “EFL”) FIXTURES

On 13 March 2020, the board (the “**Board**”) of directors (the “**Directors**”) of the Company received a letter from the EFL that all football activities (including, but not limited to, all matches in the EFL Championship, the EFL League One and the EFL League Two, as well as all football academies and youth team fixtures) in the United Kingdom scheduled until 3 April 2020 will be postponed (the “**Postponements**”) due to the spread of the COVID-19 outbreak in the United Kingdom and the increasing number of cases affecting the staff and the players of the EFL football clubs (the “**Clubs**”).

The EFL also advised all Clubs to suspend indefinitely all non-essential business including, but not limited to, player appearances, commercial activities training ground visits and fan meetings.

According to the abovementioned arrangement, all the upcoming football activities of Wigan Athletic Football Club, which operated by Wigan Athletic A.F.C. Limited, an indirect subsidiary of the Company and a member of the Group, scheduled until 3 April 2020 will be postponed. The EFL has continued to take the advice and guidance offered by the government of the United Kingdom and its health advisors, emerging developments mean now is the time to implement football’s contingency plans in response to the crisis. The Company will make further update, if appropriate, after the board meeting of the EFL which is expected to be held next week. As at the date of this announcement, the Group is not able to ascertain the impact on the Postponements.

By order of the Board
International Entertainment Corporation
Dr. Choi Chiu Fai Stanley
Chairman

Hong Kong, 16 March 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Dr. Choi Chiu Fai Stanley 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.