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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)**

### **BUSINESS UPDATE**

This announcement is made by International Entertainment Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) on voluntary basis to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed on certain latest business updates of the Group.

References are made to the announcements of the Company dated 10 June 2020, 18 June 2020, 22 June 2020, 18 September 2020 and 5 November 2020 (collectively, the “**Announcements**”) respectively. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

As disclosed in the Announcements, MSPI received the draft Provisional License Agreement in relation to the grant of Provisional License from PAGCOR on 4 November 2020, and MSPI and its legal representatives are in the course of reviewing the terms under the Provisional License Agreement. Upon signing of the Provisional License Agreement, MSPI will be allowed to engage in the gaming business in the Philippines in compliance with the applicable laws and regulations, including but not limited to, the guidance letter HKEx-GL71-14 (March 2019) (the “**Guidance Letter**”) issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to “Gambling Activities Undertaken by Listing Applicants and/or Listed Issuers”. Pursuant to the Guidance Letter, should the operation of the gambling activities (i) fail to comply with the applicable laws in the areas where such activities operate and/or (ii) contravene the Gambling Ordinance, the listed issuer may be considered unsuitable for listing under Rule 8.04 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), and the Stock Exchange may direct the listed issuer to take remedial action, and/or may suspend dealings in, or may cancel the listing of, the shares of the listed issuer.

In compliance with the Guidance Letter and the applicable laws and regulations, the Company has engaged various independent professional parties to, among others, provide legal opinion on the operation of casinos and gaming activities, and review the internal control policies and procedures in respect of the operations of casinos and gaming activities and anti-money laundering requirements.

As and when there is further development in relation to the Provisional License Agreement, the Company will comply with all relevant requirements, and where necessary, make further announcement(s) in accordance with the Listing Rules as and when appropriate.

**Shareholders and potential investors should note that the grant of the Provisional License is subject to the entry of the Provisional License Agreement and are advised to exercise caution when dealing in the Company's securities.**

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

Hong Kong, 26 February 2021

*As at the date of this announcement, the Board comprises two executive Directors, namely Dr. Choi Chiu Fai Stanley and Mr. Ho Wong Meng, and three independent non-executive Directors, namely Mr. Ha Kee Choy Eugene, Mr. Lau Ka Ho and Mr. Cheng Hong Wai.*