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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)

UPDATE ON MAJOR TRANSACTION IN RELATION TO THE ENTERING INTO OF THE COOPERATION AGREEMENT

Financial adviser to the Company



References are made to (i) the circular of International Entertainment Corporation (the “**Company**”) dated 21 July 2021 (the “**Circular**”); (ii) the EGM voting results announcement of the Company dated 6 August 2021; and (iii) the announcement of the Company dated 13 August 2021 in relation to, among other things, the entering into of the Cooperation Agreement. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular, unless the context requires otherwise.

The Board has recently been notified by MSPI that it has received the signed Cooperation Agreement dated 9 August 2021 from PAGCOR, and the Cooperation Agreement took effect for a period of fifteen (15) years as from 1 April 2016 until 31 March 2031 (both dates inclusive), unless otherwise lawfully terminated in accordance with the Cooperation Agreement.

Following the execution of the Cooperation Agreement, MSPI and PAGCOR will jointly establish the Management Committee as a governing body for the management and operations of the Casino and commence Casino Operations immediately, in which MSPI has the authority to participate in the management of the Casino through the Management Committee.

Any material development of, including but not limited to, the Cooperation Agreement, the Provisional License Agreement, the Integrated Resort, the Hotel Premises and the respective transactions contemplated thereunder, will be disclosed by the Company by way of announcement(s) as and when appropriate, in compliance with the requirements under the Guidance Letter and the Listing Rules.

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

Hong Kong, 30 August 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.