

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in International Entertainment Corporation (the “Company”), you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSED FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held on Friday, 2 December 2022 at 11:00 a.m. at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend such meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting thereof (as the case may be). **Completion and return of the form of proxy will not preclude you from attending and voting at such meeting or any adjourned meeting thereof (as the case may be) should you so wish.**

**PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE AGM**

The following precautionary measures will be implemented to reduce the risk of contracting and spreading of Coronavirus Disease 2019 (“COVID-19”) at the AGM venue:

- (1) Compulsory body temperature checks
- (2) Submission of Health Declaration Form
- (3) Wearing of surgical face mask
- (4) Safe distancing measures for queue management and seating at the venue
- (5) No provision of refreshments or drinks

Attendees who do not comply with the above precautionary measures may be denied entry to the AGM venue at the absolute discretion of the Company as permitted by law.

**For health and safety of Shareholders, the Company would encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.**

*Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.*

24 October 2022

<b>CONTENTS</b>
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	<i>Page</i>
<b>PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE ANNUAL GENERAL MEETING .....</b>	1
<b>DEFINITIONS .....</b>	2
<b>LETTER FROM THE BOARD .....</b>	4
<b>APPENDIX I — EXPLANATORY STATEMENT .....</b>	8
<b>APPENDIX II — DETAILS OF THE RETIRING DIRECTORS TO BE RE-ELECTED .....</b>	12
<b>NOTICE OF THE ANNUAL GENERAL MEETING .....</b>	AGM-1

**PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE  
AT THE ANNUAL GENERAL MEETING**

For Shareholders who would like to attend the physical AGM, please note that the following precautionary measures will be implemented by the Company at the AGM venue to safeguard the health of the AGM attendees and to comply with the requirements for the prevention and control of the spreading of COVID-19.

- (1) compulsory body temperature checks will be required of every attendee at the main entrance of the AGM venue;
- (2) every attendee will be required to submit a completed Health Declaration Form prior to entry into the AGM venue. Please have the completed and signed Health Declaration Form ready for collection at the main entrance of the AGM venue to facilitate prompt and smooth processing;
- (3) every attendee will be required to wear a surgical face mask at all times (including queuing for registration outside the AGM venue and throughout the AGM) and must follow the seating arrangement fixed by the Company. Please note that no mask will be provided at the AGM venue and attendees should bring and wear their own masks;
- (4) safe distancing measures for queue management and seating at the AGM venue will be maintained; and
- (5) no refreshments or drinks will be provided to AGM attendees.

Attendees are in addition requested to observe and practise good personal hygiene at all times. The Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue if such person:

- (i) is having a body temperature of over 37.5 degree Celsius;
- (ii) refuses to comply with any of the above precautionary measures;
- (iii) has any flu-like symptoms; or
- (iv) is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website or the website of the Stock Exchange for future announcements and updates on the AGM arrangements.

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held on Friday, 2 December 2022 at 11:00 a.m., at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong or any adjourned meeting thereof;
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time;
“Board”	the board of Directors;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	International Entertainment Corporation, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 01009);
“core connected person”	has the same meaning defined in the Listing Rules;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed general mandate to be granted to the Directors to issue Shares at the AGM;
“Latest Practicable Date”	18 October 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to repurchase Shares at the AGM;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$1.00 each in the share capital of the Company;

## DEFINITIONS

“Shareholder(s)”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs (as amended and supplemented from time to time);
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

**LETTER FROM THE BOARD**



**INTERNATIONAL ENTERTAINMENT CORPORATION**

**國際娛樂有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01009)**

*Executive Directors:*

Mr. Ho Wong Meng

*(Chairman of the Board and Chief Executive Officer)*

Mr. Aurelio Jr. Dizon Tablante

*Independent non-executive Directors:*

Mr. Lau Ka Ho

Mr. Cheng Hong Wai

Mr. Chung Dan

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Units 2109–10, 21st Floor

Wing On House

No. 71 Des Voeux Road Central

Hong Kong

24 October 2022

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSED FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM for: (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Repurchase Mandate; and (iii) the re-election of Directors, and to give you notice of the AGM.

## LETTER FROM THE BOARD

### GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The existing general mandates to issue and repurchase Shares will expire at the conclusion of the AGM. Accordingly, ordinary resolutions will be proposed at the AGM to seek the approval from the Shareholders for the granting to the Directors of general mandates authorising them to:

- (i) exercise the powers of the Company to allot, issue and otherwise deal with new Shares up to a maximum of 20% of the Shares in issue as at the date of passing of such resolution;
- (ii) repurchase Shares up to a maximum of 10% of the Shares in issue as at the date of passing of such resolution; and
- (iii) subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, extend the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,369,157,235 issued Shares.

Subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 273,831,447 Shares under the Issue Mandate and to repurchase up to a maximum of 136,915,723 Shares under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate, if approved by the Shareholders at the AGM, will continue until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of such authority by the Shareholders.

The explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the Listing Rules is set out in the Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Ho Wong Meng and Mr. Aurelio Jr. Dizon Tablante (“**Mr. Tablante**”); and the independent non-executive Directors are Mr. Lau Ka Ho (“**Mr. Lau**”), Mr. Cheng Hong Wai (“**Mr. Cheng**”) and Mr. Chung Dan (“**Mr. Chung**”).

## LETTER FROM THE BOARD

In accordance with article 83(3) of the Articles of Association, the Director(s) appointed as an addition to the existing Board shall hold office until the next following annual general meeting after his appointment. Accordingly, each of Mr. Tablante and Mr. Chung shall hold office until the AGM and, being eligible, has offered himself for re-election.

In accordance with article 84 of the Articles of Association, not less than one-third of the Directors for the time being shall retire from office by rotation at the AGM. Each of Mr. Lau and Mr. Cheng has offered himself for re-election as Director at the AGM. Accordingly, each of Mr. Lau and Mr. Cheng shall retire at the AGM and, being eligible, to offer himself for re-election at the AGM.

The nomination committee of the Company (the “**Nomination Committee**”) made recommendation to the Board for its consideration on the re-election of the above retiring Directors (the “**Retiring Directors**”) at the AGM. In considering and recommending the Retiring Directors, the Nomination Committee has taken into account the criteria including knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their overall contributions and services to the Company.

The Nomination Committee is of the view that each of Mr. Lau, Mr. Cheng and Mr. Chung has demonstrated his abilities to provide independent, balanced and impartial views to the Company’s affairs. In addition, each of Mr. Lau, Mr. Cheng and Mr. Chung has given to the Company an annual confirmation of his independence in accordance with the independence guidelines as set out in Rule 3.13 of the Listing Rules (the “**Independent Guidelines**”). The Nomination Committee is satisfied with the independence of each of Mr. Lau, Mr. Cheng and Mr. Chung with reference to the Independent Guidelines. The Nomination Committee concluded that each of Mr. Lau, Mr. Cheng and Mr. Chung remains independent.

In view of above, the Board agreed with the nomination by the Nomination Committee and recommended Mr. Tablante, Mr. Lau, Mr. Cheng and Mr. Chung to stand for re-election by the Shareholders at the AGM.

The biographical details of Mr. Tablante, Mr. Lau, Mr. Cheng and Mr. Chung are set out in Appendix II to this circular.

### **THE AGM AND PROXY ARRANGEMENT**

A notice convening the AGM to be held on Friday, 2 December 2022 at 11:00 a.m. at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong is set out on pages AGM-1 to AGM-5 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions proposed at the AGM will be taken by way of poll. None of the Shareholders is required to abstain from voting on any resolution to be proposed at the AGM pursuant to the Listing Rules and/or the Articles of Association.

## LETTER FROM THE BOARD

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) should you so wish.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Monday, 28 November 2022 to Friday, 2 December 2022 (both dates inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 25 November 2022 for registration.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **RECOMMENDATION**

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and the proposed re-election of Directors are in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,

By order of the Board

**International Entertainment Corporation**

**Ho Wong Meng**

*Chairman, Chief Executive Officer and Executive Director*

*This Appendix serves as explanatory statement, as required by the Listing Rules, to provide the Shareholders with the requisite information to make an informed decision whether to vote for or against the Repurchase Resolution to approve the grant of the Repurchase Mandate to the Directors at the AGM.*

## **1. LISTING RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

## **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

## **3. FUNDING AND IMPACT OF REPURCHASES**

Any repurchase of Shares will be made out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

As compared with the financial position of the Company as at 30 June 2022 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there might be a material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors, are from time to time appropriate for the Company.

**4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders at the AGM, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

**5. SHARE IN ISSUE**

As at the Latest Practicable Date, the total number of Shares in issue was 1,369,157,235 Shares.

Subject to the passing of the resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 136,915,723 Shares, representing 10% of the total number of Shares in issue as at the date of passing the relevant resolution. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

**6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

**7. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

## 8. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rules 26 and 32 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the issued Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

Name of Shareholder	Number of Shares held	Approximate percentage of interest	
		Existing shareholding	If the Repurchase Mandate is exercised in full
Excite Opportunity Fund L.P.	260,000,000	18.99%	21.10%
Excite Investments Holdings Limited	260,000,000 <i>(Note 1)</i>	18.99%	21.10%
Mr. Ho Wong Meng	260,000,000 <i>(Note 1)</i>	18.99%	21.10%
Glorious Future Fund SPC	260,000,000 <i>(Note 2)</i>	18.99%	21.10%
AG Investment Management Company Limited	260,000,000 <i>(Note 2)</i>	18.99%	21.10%
Mr. Tang Yuk Fan	260,000,000 <i>(Note 2)</i>	18.99%	21.10%
Eriska Investment Fund Ltd	131,800,000	9.63%	10.70%

*Notes:*

- (1) These Shares are held by Excite Opportunity Fund L.P., an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands, and managed by Excite Investments Holdings Limited (as general partner) which is wholly-owned by Mr. Ho Wong Meng, an executive Director. Accordingly, each of Mr. Ho and Excite Investments Holdings Limited is deemed to be interested in the Shares held by Excite Opportunity Fund L.P. under the SFO.
- (2) Glorious Future Fund SPC is the limited partner of Excite Opportunity Fund L.P., whose management shares are held by AG Investment Management Company Limited in its capacity as investment manager. AG Investment Management Company Limited is wholly-owned by Mr. Tang Yuk Fan. Accordingly, each of Glorious Future Fund SPC, AG Investment Management Company Limited and Mr. Tang Yuk Fan is deemed to be interested in the Shares held by Excite Opportunity Fund L.P. under the SFO.

In the event that the Repurchase Mandate is exercised, the shareholding of these Shareholders in the Company would be increased as shown in the table above. Accordingly, they will not be required under the Takeovers Code to make a mandatory offer for all the issued Shares as a result of such increase. The Directors will not exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the Company's total issued share capital of the Company.

## 9. SHARE PRICES

The highest and lowest prices of Shares have traded on the Stock Exchange for the previous twelve calendar months and up to the Latest Practicable Date were as follows:

Month	Share price (Per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
October	0.465	0.325
November	0.570	0.270
December	0.450	0.270
<b>2022</b>		
January	0.330	0.255
February	0.305	0.255
March	0.295	0.235
April	0.270	0.240
May	0.230	0.200
June	0.223	0.199
July	0.200	0.180
August	0.190	0.170
September	0.180	0.180
October (up to the Latest Practicable Date)	0.184	0.180

Set out below are particulars (as required by the Listing Rules) of the Directors proposed to be re-elected at the AGM.

- 1. Mr. Aurelio Jr. Dizon Tablante** (“**Mr. Tablante**”), aged 56, joined the Company in April 2022, and is an executive Director of the Company. He is also a member of the executive committee of the Company, and a director of various subsidiaries of the Company.

Mr. Tablante is currently the chief executive officer of Marina Square Properties, Inc., an indirect subsidiary of the Company, and the president of each of three indirect subsidiaries of the Company, namely Harbor View Properties and Holdings, Inc., Blue Marine Properties, Inc. and Pacific Bayview Properties, Inc. (collectively the “**Subsidiaries Group in the Philippines**”). Mr. Tablante has been with the Group since 2018, overseeing the strategic planning, overall operations and corporate management affairs in the Subsidiaries Group in the Philippines. Mr. Tablante holds a Bachelor of Science degree in Industrial Management Engineering from De La Salle University (DLSU), Manila, Republic of the Philippines in 1986. He possesses more than 20 years of senior management experience in hospitality industry.

Save as disclosed above, Mr. Tablante has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Tablante has entered into a letter of appointment with the Company with no fixed term of service commencing on the date of his appointment subject to the provisions of Articles of Association in force from time to time. Mr. Tablante would receive a Director’s remuneration of HK\$30,000 per month which is determined with reference to his position, his level of responsibilities, the remuneration policy of the Company and prevailing market conditions. He is also entitled to the Group emoluments which comprise a salary of Peso 744,000 per month and a discretionary bonus as may be determined by the Board in relation to his services rendered to the Group. Mr. Tablante is entitled to a bonus in respect of each financial year of the Company for an amount to be determined by the Board in its absolute discretion. Mr. Tablante will hold office until the next general meeting of the Company at which he will be eligible for re-election in accordance with the Articles of Association.

As far as the Directors aware, Mr. Tablante does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors aware, Mr. Tablante did not have any other interest or deemed to be interested in any Shares or underlying Shares of the Company pursuant of Part XV of SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information of Mr. Tablante to be disclosed pursuant to any of the requirement under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Tablante that need to be brought to the attention of the Shareholders.

2. **Mr. Lau Ka Ho** (劉家豪先生) (“**Mr. Lau**”), aged 44, joined the Company as an independent non-executive Director in June 2020. He is also a member and the chairman of the remuneration committee and a member of the audit committee of the Company.

Mr. Lau holds a Master’s degree in business administration from The University of Iowa and a Master’s degree in corporate governance from The Open University of Hong Kong (now known as “Hong Kong Metropolitan University”). He is a fellow member of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators). He is also a member of The Hong Kong Institute of Directors and holds a Diploma in Company Direction. He has more than 15 years of experience in corporate management, corporate finance and corporate secretarial areas. Mr. Lau is an executive director and the company secretary of Gain Plus Holdings Limited (Stock Code: 9900). He is also an executive director and the chief executive officer of Prosperous Future Holdings Limited (“**Prosperous Future**”) (Stock Code: 1259). Mr. Lau was previously the chief financial officer and the company secretary of Prosperous Future from May 2019 to December 2019.

Save as disclosed above, Mr. Lau has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Lau has entered into a letter of appointment with the Company with a term of three years commencing on the date of his appointment subject to the provisions of the Articles of Association in force from time to time. Mr. Lau would receive a Director’s remuneration of HK\$240,000 per annum which is determined with reference to his position, his level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. Lau will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

As far as the Directors aware, Mr. Lau does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors aware, Mr. Lau did not have any other interest or deemed to be interested in any Shares or underlying Shares of the Company pursuant of Part XV of SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information of Mr. Lau to be disclosed pursuant to any of the requirement under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Lau that need to be brought to the attention of the Shareholders.

- 3. Mr. Cheng Hong Wai** (鄭康偉先生) (“**Mr. Cheng**”), aged 42, joined the Company as an independent non-executive Director in January 2021. He is also a member and the chairman of the audit committee and a member of each of the Nomination Committee and the remuneration committee of the Company.

Mr. Cheng holds a Bachelor’s Degree of Commerce in Accounting from Macquarie University in Australia. He is a Hong Kong Certified Public Accountant and a member of CPA Australia who has over 15 years of managerial experience in auditing, finance and accounting. Mr. Cheng has extensive experience in financial and accounting as well as assurance and advisory services in Hong Kong and Australia, where he has gained expertise to a range of industries, including financial services, food and beverage, software houses, hospitality, manufacturing and not-for-profits organisations. He is also well experienced in internal auditing in various leading financial institutions, including those related to internal controls over financial reporting as well as daily operation procedures.

Save as disclosed above, Mr. Cheng has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Cheng has entered into a letter of appointment with the Company with a term of three years commencing on the date of his appointment subject to the provisions of the Articles of Association in force from time to time. Mr. Cheng would receive a Director’s remuneration of HK\$240,000 per annum which is determined with reference to his position, his level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. Cheng will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

As far as the Directors aware, Mr. Cheng does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors aware, Mr. Cheng did not have any other interest or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no other information of Mr. Cheng to be disclosed pursuant to any of the requirement under paragraph 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Cheng that need to be brought to the attention of the Shareholders.

4. **Mr. Chung Dan** (鍾天先生) (formerly known as Chung Ching Man) (“**Mr. Chung**”), aged 66, joined the Company as an independent non-executive Director in April 2022. He is also a member and the chairman of the Nomination Committee and a member of each of the audit committee and remuneration committee of the Company.

Mr. Chung is a practicing barrister and licensed mediator. He graduated from The Nottingham Trent University with a Bachelor of Laws degree with honours in June 2003. He subsequently obtained Postgraduate Certificate in Laws from City University of Hong Kong in July 2005. Mr. Chung was subsequently called to the Hong Kong Barrister in 2007 and has been practicing since then. He was also a holder of licences of regulated activity 6 (advising on corporate finance) of Securities and Futures Commission from 12 June 2004 to 8 June 2006, and an entrepreneur in various fields before practising as a barrister. Mr. Chung currently serves as independent non-executive director of Gain Plus Holdings Limited (a company listed on the main board of the Stock Exchange, Stock Code: 9900). He has extensive experience in the practice of law.

Save as disclosed above, Mr. Chung has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Chung has entered into a letter of appointment with the Company with a term of three years commencing on the date of his appointment subject to the provisions of the Articles of Association in force from time to time. Mr. Chung would receive a Director’s remuneration of HK\$240,000 per annum which is determined with reference to his position, his level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. Chung will hold office until the next general meeting of the Company at which he will be eligible for re-election in accordance with the Articles of Association.

As far as the Directors aware, Mr. Chung does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors aware, Mr. Chung did not have any other interest or deemed to be interested in any Shares or underlying Shares of the Company pursuant of Part XV of SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information of Mr. Chung to be disclosed pursuant to any of the requirement under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Chung that need to be brought to the attention of the Shareholders.

# NOTICE OF THE ANNUAL GENERAL MEETING



## INTERNATIONAL ENTERTAINMENT CORPORATION

### 國際娛樂有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01009)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of International Entertainment Corporation (the “**Company**”) will be held on Friday, 2 December 2022 at 11:00 a.m. at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 30 June 2022;
2. (a) To re-elect Mr. Aurelio Jr. Dizon Tablante as executive director of the Company;
- (b) To re-elect Mr. Lau Ka Ho as independent non-executive director of the Company;
- (c) To re-elect Mr. Cheng Hong Wai as independent non-executive director of the Company;
- (d) To re-elect Mr. Chung Dan as independent non-executive director of the Company;
- (e) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company; and
3. To re-appoint BDO Limited as auditor of the Company and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

4. “**THAT:**
  - (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the articles of association of the Company, be and is hereby generally and unconditionally approved;

## NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than: (i) pursuant to a Rights Issue (as hereinafter defined); (ii) pursuant to the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted by the Company; (iii) an issue of shares upon the exercise of subscription or conversion rights attached to the warrants or the convertible securities which might be issued by the Company; or (iv) an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not exceed 20% of the number of issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

## NOTICE OF THE ANNUAL GENERAL MEETING

To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

5. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate number of the shares of the Company which the Directors are authorised to repurchase pursuant to the approval in paragraphs (a) and (b) above shall not exceed 10% of the number of issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

## NOTICE OF THE ANNUAL GENERAL MEETING

To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

6. “**THAT** conditional upon the passing of the ordinary resolution Nos. 4 and 5 as set out in the notice convening this meeting, the aggregate number of the shares of the Company which are repurchased by the Company under the authority granted to the Directors pursuant to and in accordance with the resolution No. 5 shall be added to the aggregate number of the shares of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with the resolution No. 4.”

By order of the Board  
**International Entertainment Corporation**  
**Ho Wong Meng**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 24 October 2022

*Head office and principal place  
of business in Hong Kong:*

Units 2109–10, 21st Floor  
Wing On House  
No. 71 Des Voeux Road Central  
Hong Kong

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjourned meeting thereof or on the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

## NOTICE OF THE ANNUAL GENERAL MEETING

5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The register of members of the Company will be closed from Monday, 28 November 2022 to Friday, 2 December 2022 (both dates inclusive) during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 25 November 2022 for registration.
7. An explanatory statement containing further details regarding Resolution No. 5 above is set out in the Appendix I to the circular of the Company dated 24 October 2022 of which this notice forms part.
8. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, all votes of shareholders of the Company at the meeting will be taken by poll and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and of the Company (<http://www.ientcorp.com>).
9. The translation into Chinese language of the notice convening the meeting is for reference only. In case of any inconsistency or discrepancy, the English version shall prevail.
10. In relation to the proposed ordinary resolutions items 2(a) to (e) above, Mr. Aurelio Jr. Dizon Tablante, Mr. Lau Ka Ho, Mr. Cheng Hong Wai and Mr. Chung Dan will retire from their offices of Directors and, being eligible, will offer themselves for re-election at the AGM. Details of the Directors to be offered for re-election were set out in Appendix II to the circular of the Company dated 24 October 2022.
11. COVID-19 PANDEMIC SITUATION:

Due to the constantly evolving Coronavirus Disease 2019 (“COVID-19”) pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company's website at <http://www.ientcorp.com> for future announcements and updates on the Annual General Meeting arrangements. The Company proposes to implement a number of measures to safeguard the health of the attendees (see section “Precautionary Measures for Physical Attendance at the Annual General Meeting” on page 1 of the circular).
12. BAD WEATHER ARRANGEMENTS:

Shareholders may call the hotline at (852) 2869 8117 or visit the website of the Company at <http://www.ientcorp.com> for details of the postponement and alternative meeting arrangements. Shareholders should make their own decision as to whether they would attend the meeting under bad weather conditions having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

*As at the date of this notice, the Board comprises two executive Directors, namely Mr. Ho Wong Meng and Mr. Aurelio Jr. Dizon Tablante, and three independent non-executive Directors, namely Mr. Lau Ka Ho, Mr. Cheng Hong Wai and Mr. Chung Dan.*