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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)

DESPATCH OF THE CIRCULAR RELATING TO

(1) ISSUE OF CONVERTIBLE NOTES UNDER SPECIFIC MANDATE

(2) APPLICATION FOR WHITEWASH WAIVER

AND

**(3) SPECIAL DEAL IN RELATION TO EARLY
REPAYMENT OF PROMISSORY NOTES**

Reference is made to the announcement issued by International Entertainment Corporation (the “**Company**”) dated 17 November 2025 (the “**Announcement**”) in relation to, among other things, (i) the issue of Convertible Notes under Specific Mandate; (ii) Application for Whitewash Waiver; (iii) Special Deal in relation to Early Repayment of Promissory Notes; and (iv) Commencement of Offer Period, the announcements of the Company dated 8 December 2025 and 9 January 2026 in relation to the delay in despatch of the Circular (the “**Delay Announcements**”), and the announcement of the Company dated 4 February 2026 in relation to the closure of register of members for the EGM (the “**Book Closure Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, the Delay Announcements and the Book Closure Announcement unless the context required otherwise.

DESPATCH OF CIRCULAR

The Board is pleased to announce that the Circular containing, among other things, (i) further details of the Subscription Agreement, the Whitewash Waiver and the Special Deal; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the aforesaid transactions and as to voting; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the aforesaid transactions and as to voting; (iv) a property valuation report; and (v) a notice of the EGM, has been despatched to the Shareholders on 9 February 2026.

EXPECTED TIMETABLE

The expected timetable for implementation of issue of the Notes is set out below.

| Event | Time and Date |
|--|---|
| Publication of announcement on book closure period for the EGM | Wednesday, 4 February 2026 |
| Despatch of circular with notice and form of proxy of the EGM..... | Monday, 9 February 2026 |
| Latest time for lodging transfer documents and relevant share certificates to be eligible to attend and vote at the EGM | 4:30 p.m. on Friday, 20 February 2026 |
| Closure of register of members for the purpose of ascertaining the Shareholders' eligibility to attend and vote at the EGM | Monday, 23 February 2026 to Thursday, 26 February 2026 (both days inclusive) |
| Latest time for lodging the forms of proxy for the EGM..... | 11:00 a.m. on Tuesday, 24 February 2026 |
| Record date for determining Shareholders' eligibility to attend and vote at the EGM | Thursday, 26 February 2026 |
| Date and time of the EGM | 11:00 a.m. on Thursday, 26 February 2026 |
| Publication of announcement on results of the EGM..... | Thursday, 26 February 2026 |
| Register of members re-opens | Friday, 27 February 2026 |
| All times and dates specified in the timetable above | refer to Hong Kong times and dates. |

The timetable is tentative only. Any subsequent change to the expected timetable will be announced by the Company as and when appropriate.

WARNING

Completion of the Subscription and issue of the Notes are subject to satisfaction of certain conditions, and may or may not proceed.

The Whitewash Waiver is subject to the grant by the Executive and approval of the Independent Shareholders at the EGM. The Executive and the Independent Shareholders may or may not grant or approve the Whitewash Waiver. In the event that (i) the Whitewash Waiver is not granted by the Executive; or (ii) if the Whitewash Waiver is granted by the Executive but the relevant resolution relating to the Whitewash Waiver is not passed by the Independent Shareholders at the EGM, the Subscriber may, at its discretion, waive the condition precedent in relation to the Whitewash Waiver and proceed with the Subscription. In such circumstances, a general offer obligation will be triggered if the Subscriber exercises its Conversion Rights under the Notes to the extent that it will acquire 30% or more of the voting rights of the Company. Given the Subscriber has reserved its right to waive the conditions in relation to the granting of the Whitewash Waiver and the approval of the Whitewash Waiver by the Independent Shareholders, the possibility of the Shareholders receiving the Possible Offer as a result of the Subscription (and conversion of the Notes) cannot be ruled out.

The Special Deal is subject to the consent of the Executive and the approval of the Independent Shareholders at the EGM. The Executive may or may not consent to the Special Deal and the Independent Shareholders may or may not approve the Special Deal.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

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

Hong Kong, 10 February 2026

As at the date of this announcement, 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. Cheng Hong Wai, Mr. Luk Ching Kwan Corio and Ms. Danica Ramos Lumawig.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm that, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.