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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)

- (I) RESIGNATION OF DIRECTORS;**
- (II) CHANGE OF CHAIRMAN OF THE BOARD AND RESIGNATION OF DEPUTY CHAIRMAN OF THE BOARD;**
- (III) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES; AND**
- (IV) CHANGE OF AUTHORISED REPRESENTATIVE AND SERVICE AGENT**

References are made to (i) the joint announcement dated 14 February 2017 jointly issued by Brighten Path Limited (the “**Offeror**”) and International Entertainment Corporation (the “**Company**”) in relation to, among other things, the acquisition of controlling interest in the Company by the Offeror and the mandatory unconditional cash offer to acquire all the issued shares of the Company (other than those already owned by the Offeror and parties acting in concert with it) (the “**Offer**”); (ii) the joint announcement dated 10 May 2017 jointly issued by the Offeror and the Company in relation to the revised terms of the Offer; (iii) the offer document dated 12 May 2017 (the “**Offer Document**”) issued by the Offeror in relation to the Offer; and (iv) the response document issued by the Company dated 26 May 2017 (the “**Response Document**”) in relation to the Offer. Unless otherwise stated in this announcement, capitalised terms used herein shall have the same meanings as those defined in both the Offer Document and the Response Document.

(I) RESIGNATION OF DIRECTORS

The Board announces that with effect from 10 June 2017, the day immediately after the first Closing Date, the following persons will resign as executive Directors:

- (a) Dr. Cheng Kar Shun;
- (b) Mr. Lo Lin Shing, Simon;
- (c) Mr. To Hin Tsun, Gerald;
- (d) Mr. Cheng Kam Chiu, Stewart;
- (e) Mr. Cheng Kam Bui, Wilson;
- (f) Dr. Cheng Chi Kong; and
- (g) Mr. Cheng Chi Him;

and the following persons will resign as independent non-executive Directors:

- (h) Mr. Cheung Hon Kit;
- (i) Mr. Kwee Chong Kok, Michael;
- (j) Mr. Lau Wai Piu; and
- (k) Mr. Tsui Hing Chuen, William.

Dr. Cheng Kar Shun, Mr. Lo Lin Shing, Simon, Mr. To Hin Tsun, Gerald, Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Kam Bui, Wilson, Dr. Cheng Chi Kong and Mr. Cheng Chi Him will resign from directorship as a result of the change in control of the Company following the close of the Offer while Mr. Cheung Hon Kit, Mr. Kwee Chong Kok, Michael, Mr. Lau Wai Piu and Mr. Tsui Hing Chuen, William will resign from directorship in order to free more time for other personal development. Each of the resigning Directors has confirmed that (a) he has no disagreement with the Board and (b) there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Dr. Cheng Kar Shun, Mr. Lo Lin Shing, Simon, Mr. To Hin Tsun, Gerald, Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Kam Bui, Wilson, Dr. Cheng Chi Kong, Mr. Cheng Chi Him, Mr. Cheung Hon Kit, Mr. Kwee Chong Kok, Michael, Mr. Lau Wai Piu and Mr. Tsui Hing Chuen, William for their valuable contribution to the Company during their respective terms of service.

Following the above changes, the Board comprises three executive Directors, namely Dr. Choi Chiu Fai Stanley, Mr. Lam Yat Ming and Mr. Zhang Yan Min; and four independent non-executive Directors, namely Mr. Ren Yunan, Ms. Lu Gloria Yi, Mr. Sun Jiong and Mr. Ha Kee Choy Eugene, the biographical details of each of whom are set out in the Offer Document and the announcement of the Company dated 15 May 2017.

(II) CHANGE OF CHAIRMAN OF THE BOARD AND RESIGNATION OF DEPUTY CHAIRMAN OF THE BOARD

The Board further announces that with effect from 10 June 2017, the day immediately after the first Closing Date:

- (a) Dr. Cheng Kar Shun will resign as the chairman of the Board;
- (b) Mr. Lo Lin Shing, Simon will resign as the deputy chairman of the Board; and
- (c) Dr. Choi Chiu Fai Stanley will be appointed as the chairman of the Board.

(III) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that with effect from 10 June 2017, the day immediately after the first Closing Date:

- (a) Dr. Cheng Kar Shun will resign as the chairman of the executive committee of the Board (the “**Executive Committee**”);
- (b) Mr. To Hin Tsun, Gerald will resign as a member of each of the Executive Committee and the nomination committee of the Board (the “**Nomination Committee**”) respectively;
- (c) Mr. Cheng Kam Biu, Wilson will resign as a member of each of the Executive Committee and the Nomination Committee respectively;
- (d) Mr. Cheung Hon Kit will resign as the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the Nomination Committee respectively;
- (e) Mr. Kwee Chong Kok, Michael will resign as a member of each of the Remuneration Committee and the Nomination Committee respectively;
- (f) Mr. Lau Wai Piu will resign as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee respectively;
- (g) Mr. Tsui Hing Chuen, William will resign as the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee respectively;
- (h) Dr. Choi Chiu Fai Stanley will be re-designated as the chairman of the Executive Committee;
- (i) Mr. Ren Yunan will be re-designated as the chairman of the Remuneration Committee;
- (j) Ms. Lu Gloria Yi will be re-designated as the chairman of the Nomination Committee; and

- (k) Mr. Ha Kee Choy Eugene will be re-designated as the chairman of the Audit Committee.

(IV) CHANGE OF AUTHORISED REPRESENTATIVE AND SERVICE AGENT

The Board further announces that with effect from 10 June 2017, the day immediately after the first Closing Date:

- (a) Mr. Cheng Kam Chiu, Stewart will cease to be the authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) and the authorised representative of the Company for accepting service of process or notices on the Company’s behalf in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Service Agent**”); and
- (b) Dr. Choi Chiu Fai Stanley will be appointed as the Authorised Representative.

Mr. Kwok Chi Kin, the company secretary of the Company and the Authorised Representative, remains as the Service Agent.

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

Hong Kong, 9 June 2017

As at the date of this announcement, the executive Directors are Dr. Cheng Kar Shun, Mr. Lo Lin Shing, Simon, Mr. To Hin Tsun, Gerald, Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Kam Biu, Wilson, Dr. Cheng Chi Kong, Mr. Cheng Chi Him, Dr. Choi Chiu Fai Stanley, Mr. Lam Yat Ming and Mr. Zhang Yan Min; and the independent non-executive Directors are Mr. Cheung Hon Kit, Mr. Kwee Chong Kok, Michael, Mr. Lau Wai Piu, Mr. Tsui Hing Chuen, William, Mr. Ren Yunan, Ms. Lu Gloria Yi, Mr. Sun Jiong and Mr. Ha Kee Choy Eugene.