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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)

**COMPLETION OF MAJOR AND CONNECTED TRANSACTION IN RELATION
TO ACQUISITION OF THE REMAINING 49% EQUITY INTEREST
IN MAXPROFIT INTERNATIONAL LIMITED**

Reference is made to the announcements of the Company dated 25 July 2016 and 28 September 2016, and the circular of the Company dated 25 August 2016 (the “Circular”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions precedent to the Acquisition Agreement have been fulfilled and the Completion took place on 3 October 2016.

As part of the consideration of the Acquisition, the Promissory Note with the principal amount of HK\$350 million was issued by Fortune Growth to Cross-Growth pursuant to the Acquisition Agreement.

Following the Completion, Maxprofit has become an indirect wholly-owned subsidiary of the Company.

By order of the Board
International Entertainment Corporation
Dr. Cheng Kar Shun
Chairman

Hong Kong, 3 October 2016

As at the date of this announcement, the Board comprises seven executive Directors, namely 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 and Mr. Cheng Chi Him, and four independent non-executive Directors, namely Mr. Cheung Hon Kit, Mr. Kwee Chong Kok, Michael, Mr. Lau Wai Piu and Mr. Tsui Hing Chuen, William.