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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on the preliminary assessment of the latest unaudited management accounts of the Group and the information currently available to the Group, it is expected that the Group may record a profit for the year ended 31 March 2014 as compared to a loss for the year ended 31 March 2013.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by International Entertainment Corporation (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and the potential investors that based on the preliminary assessment of the latest unaudited management accounts of the Group and the information currently available to the Group, it is expected that the Group may record a profit for the year ended 31 March 2014 as compared to a loss for the year ended 31 March 2013. The expected turnaround to profit which may be significant, was mainly attributable to (i) the recognition

of a significant net exchange gain for the year ended 31 March 2014 as compared to a net exchange loss recognised for the year ended 31 March 2013; and (ii) a significant decrease in income tax charge for the year ended 31 March 2014 as compared to the year ended 31 March 2013.

It should be noted that the functional currency of the Company is Philippine Peso, and the net exchange gain recognised for the year ended 31 March 2014 arose mainly from the retranslation of monetary items denominated in currencies other than the functional currency of the Company at the end of the reporting period, and the decrease in income tax charge for the year ended 31 March 2014 was mainly due to a significant decrease in withholding tax in respect of the dividend distributed by a subsidiary of the Company in the Republic of the Philippines to its overseas immediate holding company.

The information contained in this announcement can only be treated as a preliminary assessment by the Board in accordance with the latest unaudited management accounts of the Group and the information currently available to the Group, and is not based on any figures nor information that has been audited, confirmed and/or reviewed by the auditor of the Company. The annual results announcement of the Company for the year ended 31 March 2014 is expected to be released in June 2014.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
International Entertainment Corporation
Kwok Chi Kin
Company Secretary

Hong Kong, 7 April 2014

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, Mr. 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 JP.