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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)

PROFIT WARNING

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 the potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to record a loss of not more than HK\$75.0 million for the year ended 31 March 2018 as compared to (i) the profit of the Group of approximately HK\$66.1 million for the year ended 31 March 2017 as shown in the Group's latest published annual report, and (ii) the loss of the Group of approximately HK\$41.8 million (restated) for the year ended 31 March 2017 after the Restatement.

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 (the “**Board**”) of directors (the “**Directors**”) 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 consolidated management accounts of the Group and the information currently available, the Group is expected to record a loss of not more than HK\$75.0 million for the year ended 31 March 2018 as compared to (i) the profit of the Group of approximately HK\$66.1 million for the year ended 31 March 2017 as shown in the Group's latest published annual report, and (ii) the loss of

the Group of approximately HK\$41.8 million (restated) for the year ended 31 March 2017 after the Group's accounting policy for investment properties is changed from cost model to fair value model for the year ended 31 March 2018, which is applied retrospectively in accordance with the relevant accounting standard (the "**Restatement**"). The expected loss of the Group for the year ended 31 March 2018 after the Restatement was mainly due to, among other things, the fair value loss of the investment properties recorded in the current year.

The information contained in this announcement can only be treated as a preliminary assessment by the Board in accordance with the latest unaudited consolidated management accounts of the Group and the information currently available, and is not based on any figures nor information that has been audited, confirmed and/or reviewed by the auditor of the Company. Shareholders and potential investors are advised to read the annual results announcement of the Company for the year ended 31 March 2018 which is expected to be released on or about 22 June 2018.

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

For and on behalf of the Board
International Entertainment Corporation
Dr. Choi Chiu Fai Stanley
Chairman

Hong Kong, 8 June 2018

As at the date of this announcement, 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.