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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in International Entertainment Corporation, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF DIRECTORS;**
- (3) ADOPTION OF SHARE AWARD SCHEME;**
- (4) TERMINATION OF EXISTING SHARE OPTION SCHEME; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the AGM to be held on Thursday, 14 November 2024 at 11:00 a.m. at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong is set out on pages AGM-1 to AGM-6 of this circular. Whether or not you are able to attend such meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting thereof (as the case may be). **Completion and return of the form of proxy will not preclude you from attending and voting at such meeting or any adjourned meeting thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.**

22 October 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Adoption Date”	being the date on which the Share Award Scheme becomes unconditional;
“AGM”	the annual general meeting of the Company to be convened and held on Thursday, 14 November 2024 at 11:00 a.m. at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong or any adjourned meeting thereof;
“Articles of Association”	the existing amended and restated articles of association of the Company adopted by a special resolution passed on 4 December 2023;
“Award(s)”	an award/awards granted by the Board, the committee of the Board or person to which the Board has delegated its authority to a Selected Participant, which may vest in the form of Awarded Shares or the actual selling price of the Awarded Shares in cash, as the Board, the committee of the Board or person to which the Board has delegated its authority (as the case may be) may determine in accordance with the terms of the Share Award Scheme Rules;
“Award Letter”	a letter to be issued by the Company to each Selected Participant specifying the Grant Date, the number of Awarded Shares underlying the Award, the vesting criteria and conditions, and the Vesting Date and such other details as may consider necessary;
“Award Period”	the period of 10 years commencing on the Adoption Date, and ending on the Business Day immediately prior to the tenth anniversary of the Adoption Date;
“Awarded Share(s)”	the Share(s) (including Treasury Shares) granted to a Selected Participant in an Award;
“Board”	the board of Directors;
“Business Day”	any day on which the Stock Exchange is open for the trading of securities;
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;

DEFINITIONS

“Company”	International Entertainment Corporation, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 01009);
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	director(s) of the Company;
“Eligible Participant(s)”	the Employee Participant(s); who the Board has absolute discretion to determine whether or not they shall take part in the grant of Awarded Shares;
“Employee Participant(s)”	the director(s) (including executive Directors and non-executive Directors but excluding independent non-executive Directors) and full-time employee(s) of any member of the Group;
“Existing Share Option Scheme”	the existing share option scheme adopted by the Company pursuant to an ordinary resolution of the Shareholders passed on 1 November 2017;
“Grant Date”	the date on which the grant of an Award is made to a Selected Participant, being the date of the relevant Award Letter;
“Grantee(s)”	any Selected Participant who accepts the Award in accordance with the terms of the Share Award Scheme or where the context so permits and as referred to in the Share Award Scheme, his Personal Representative(s);
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected person(s);
“inside information”	has the meaning defined in the SFO;
“Issue Mandate”	the proposed general mandate to be granted to the Directors to issue Shares at the AGM;
“Latest Practicable Date”	15 October 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“Personal Representative(s)”	the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee, is or are entitled to be vested with the Awarded Shares granted to such Grantee (to the extent not already vested);
“Returned Shares”	such Awarded Shares that are not vested and/or are lapsed in accordance with the terms of the Share Award Scheme, or such Shares being deemed to be so under the Share Award Scheme Rules;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to repurchase Shares at the AGM;
“Scheme Limit”	the total number of Shares which may be issued in respect of all Awards or options to be granted pursuant to the Share Award Scheme and any other share schemes of the Company;
“Selected Participant(s)”	any Eligible Participant(s) approved for participation in the Share Award Scheme and who has been granted any Award pursuant to the Share Award Scheme;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Share Award Scheme”	the share award scheme adopted by the Company in accordance with the Share Award Scheme Rules on the Adoption Date;
“Share Award Scheme Rules”	the rules set out therein relating to the Share Award Scheme as amended from time to time;
“Shareholder(s)” or “Members”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong (as amended and supplemented from time to time);
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules;
“Trust Deed”	the trust deed to be entered into between the Company and the Trustee (as may be restated, supplemented and amended from time to time);
“Trustee”	the trustee appointed by the Company for the purpose of the Trust, and initially, Computershare Hong Kong Trustees Limited, who is an Independent Third Party;
“Vesting Date(s)”	the date or dates, as determined from time to time by the Board, the committee of the Board or person to which the Board has delegated its authority, on which the Award (or part thereof) is to vest in the relevant Selected Participant as set out in the relevant Award Letter pursuant to the Share Award Scheme Rules, unless a different Vesting Date is deemed to occur in accordance with the Share Award Scheme Rules;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01009)

Executive Directors:

Mr. Ho Wong Meng

(Chairman of the Board and Chief Executive Officer)

Mr. Aurelio Jr. Dizon Tablante

Independent non-executive Directors:

Mr. Lau Ka Ho

Mr. Cheng Hong Wai

Mr. Leung Wai Tai

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Suites 1802–1803, 18/F.

Three Exchange Square

8 Connaught Place, Central

Hong Kong

22 October 2024

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;

(2) RE-ELECTION OF DIRECTORS;

(3) ADOPTION OF SHARE AWARD SCHEME;

(4) TERMINATION OF EXISTING SHARE OPTION SCHEME; AND

(5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM for: (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Repurchase Mandate; (iii) the re-election of Directors; (iv) the proposed adoption of the Share Award Scheme; and (v) the proposed termination of the Existing Share Option Scheme, and to give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The existing general mandates to issue and repurchase Shares will expire at the conclusion of the AGM. Accordingly, ordinary resolutions will be proposed at the AGM to seek the approval from the Shareholders for the granting to the Directors of general mandates authorising them to:

- (i) exercise the powers of the Company to allot, issue and otherwise deal with new Shares up to a maximum of 20% of the Shares in issue (excluding Treasury Shares) as at the date of passing of such resolution;
- (ii) repurchase Shares up to a maximum of 10% of the Shares in issue (excluding Treasury Shares) as at the date of passing of such resolution; and
- (iii) subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, extend the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,369,157,235 issued Shares. As at the Latest Practicable Date, the Company did not have any Treasury Shares, hence, no Treasury Shares are available for granting for the Share Award Scheme.

Subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue up to a maximum of 273,831,447 Shares under the Issue Mandate and to repurchase up to a maximum of 136,915,723 Shares under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate, if approved by the Shareholders at the AGM, will continue until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of such authority by the Shareholders.

The explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the Listing Rules is set out in the Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Ho Wong Meng and Mr. Aurelio Jr. Dizon Tablante (“**Mr. Tablante**”); and the independent non-executive Directors are Mr. Lau Ka Ho, Mr. Cheng Hong Wai (“**Mr. Cheng**”) and Mr. Leung Wai Tai.

In accordance with article 84(1) and 84(2) of the Articles of Association, not less than one-third of the Directors for the time being shall retire from office by rotation at the AGM. Each of Mr. Tablante and Mr. Cheng has offered himself for re-election as Director at the AGM. Accordingly, each of Mr. Tablante and Mr. Cheng shall retire at the AGM and, being eligible, offer himself for re-election at the AGM.

The Nomination Committee made recommendation to the Board for its consideration on the re-election of the above retiring Directors (the “**Retiring Directors**”) at the AGM. In considering and recommending the Retiring Directors, the Nomination Committee has taken into account the criteria including knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their overall contributions and services to the Company.

The Nomination Committee is of the view that each of Mr. Lau Ka Ho, Mr. Cheng and Mr. Leung Wai Tai has demonstrated his abilities to provide independent, balanced and impartial views to the Company’s affairs. In addition, each of the existing independent non-executive Directors has given to the Company an annual confirmation of his independence in accordance with the independence guidelines as set out in Rule 3.13 of the Listing Rules (the “**Independent Guidelines**”). The Nomination Committee is satisfied with the independence of each of the existing independent non-executive Directors with reference to the Independent Guidelines. The Nomination Committee concluded that each of the existing independent non-executive Directors remains independent.

In view of above, the Board agreed with the nomination by the Nomination Committee and recommended Mr. Tablante and Mr. Cheng to stand for re-election by the Shareholders at the AGM.

The biographical details of Mr. Tablante and Mr. Cheng are set out in Appendix II to this circular.

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME

The Share Award Scheme will constitute a share scheme involving the grant of new Shares for the purposes of the Listing Rules. Pursuant to the Listing Rules, share schemes involving the grant of new shares must be approved by the shareholders of the listed issuer in general meeting. Accordingly, the adoption of the Share Award Scheme will be subject to, among others, the Shareholders’ approval at the AGM.

The Company may issue new Shares and/or utilise Treasury Shares (if any) to satisfy grants of Awards under the Share Award Scheme. The Company will make further announcement(s) in accordance with the Listing Rules when it elects to utilise Treasury Shares to satisfy grants under the Share Award Scheme as and when appropriate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company has no specific plan (including but not limited to the identity of potential grantees and/or number of Awards) to grant Awards under the Share Award Scheme in the next 12 months. Nevertheless, the Company may revise its plan upon adoption of the Share Award Scheme depending on the factors as set out in the Share Award Scheme Rules, such as the work performance of Eligible Participants and prevailing market conditions to grant Awards as it think fits. Further announcement will be made by the Company, when appropriate.

Purposes and objectives

The purposes and objectives of the Share Award Scheme are: (i) to recognise the contributions made by certain employees and persons to the Group; (ii) to provide the Eligible Participants with additional incentives in order to retain them for the continual operation and development of the Group; and (iii) to attract suitable personnel for further development of the Group. The Board is of the view that the Share Award Scheme is an essential incentive mechanism for employees and enhanced effectiveness in the Group's continuing efforts to motivate and energise its personnel, as well as to reward and retain outstanding employees. Whereas the share options granted pursuant to the Existing Share Option Scheme, a selected option participant is required to pay the subscription price to subscribe for the Shares when exercising the options, a Selected Participant under the Share Award Scheme is not required to pay any price to subscribe for the Awarded Shares upon their vesting. The Board believes that the grant of Awarded Share will be more effective incentive mechanism to the Selected Participants and the adoption of the Share Award Scheme will provide the Company with is more thrifty, flexible and effective award scheme in rewarding the Group's employees for their contributions to the Group.

The Directors are of the view that the adoption of the Share Award Scheme aligns with the market practice of providing incentives to employees to work towards enhancing the enterprise value and achieving the long-term objectives for the benefit of the Group as a whole. The Board may determine the participants' eligibility in its sole discretion by considering all relevant factors as appropriate before awarding the Shares to them (as described in paragraph 5 in Appendix III).

Vesting period

The Directors consider that the Share Award Scheme, which will be valid for 10 years from the date of its adoption, will provide the Company with more flexibility in long-term planning of granting of the share awards to the Eligible Participants (including any employee, officer or director of any member of the Group) in a longer period in the future. Under the Share Award Scheme, the vesting period of Awards shall not be less than 12 months. However, the Board (or the Remuneration Committee where it relates to grants of Awards to an Employee Participant who is a Director and/or senior manager of the Company) will have a discretion in allowing a shorter vesting period to an Employee Participant in the following circumstances:

- (a) grants of "make-whole" Award(s) to new joiners to replace the share awards they forfeited when leaving the previous employers, which would provide talents with higher incentives in joining the Group for the Group's further development;

LETTER FROM THE BOARD

- (b) grants to an Employee Participant whose employment is terminated due to death or occurrence of any out of control event, which allows flexibility for the Company to reward employees in exceptional circumstances to ensure fair treatment;
- (c) grants that are made in batches during a year for administrative and compliance reasons, which include Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Award would have been granted, which allows flexibility for the Company to reward employees in case of delays due to administrative or compliance reasons;
- (d) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months, which provides flexibility for the Company in granting Awarded Shares; or
- (e) grants with performance-based vesting conditions in lieu of time-based vesting criteria, which allows flexibility for the Company to reward exceptional performers who fulfilled the performance targets in less than 12 months.

The Board is of the view that the discretion in allowing a shorter vesting period in each of the circumstances as detailed above is appropriate and in line with the requirements under the Listing Rules and market practice. Such discretion gives the Company more flexibility to (i) provide higher incentives when attracting talents; (ii) reward exceptional performers with accelerated vesting; and (iii) grant awards in exceptional circumstances where justified, which is in line with the purposes of the Share Award Scheme.

Moreover, the Board or the committee of the Board or person to which the Board has delegated its authority (as the case may be) has the authority to establish performance targets in relation to the granting of the share awards. The Directors are of the view that the flexibility given to the Directors in relation to the vesting period and performance targets will place the Group in a better position to reward its employees and retain human resources that are valuable to the growth and development of the Group as a whole. None of the Directors is a trustee of the Share Award Scheme or has a direct or indirect interest in such trustee (if any).

Pursuant to the Share Award Scheme Rules, the Trustee however shall not exercise the voting rights in respect of any Awarded Shares.

Eligible Participants

Currently, the Board considers the sole purpose of the Share Award Scheme is serving as an incentive scheme for the directors and employees who contribute for the long-term development of the Group. Hence, the Share Award Scheme has only one class of Eligible Participants, i.e. the Employee Participants (including executive and non-executive Directors but excluding independent non-executive Directors) provided that the Board may have absolute discretion to determine whether or not one falls within the category. The Board will consider, amongst others, the Employee Participants' general working experience, length of their service within the Group, work performance, responsibilities and employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution or

LETTER FROM THE BOARD

potential contribution to the revenue, profits or business development of the Group. The Directors are of the view that the adoption of the Share Award Scheme aligns with the market practice of providing incentives to employees to work towards enhancing the enterprise value and achieving the long-term objectives for the benefit of the Group as a whole.

Duration

Subject to any early termination as may be determined by the Board pursuant to the Share Award Scheme Rules, the Share Award Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date.

Appointment of Trustee

Computershare Hong Kong Trustees Limited has been appointed by the Company as the initial Trustee. No Directors will be the initial Trustee of the Scheme and have a direct or indirect interest in the initial Trustee. To the best knowledge, information and belief of the Directors after making all reasonable enquiries, the initial Trustee and its ultimate beneficial owners are Independent Third Parties.

Performance targets

The Board may at its discretion specify any condition in the Award Letter for the grant of the relevant Award which must be satisfied before the Awarded Shares may be vested. Save as determined by the Board and provided in the Award Letter for the grant of the relevant Award, there is no performance target which must be achieved before an Award can be vested under the terms of the Share Award Scheme. The Directors are of the view that the flexibility given to the Directors in relation to the performance targets will place the Group in a better position to reward its employees and retain human resources that are valuable to the growth and development of the Group as a whole. If performance targets are imposed upon grant of Awards, the Board will have regard to the purpose of the Share Award Scheme in assessing such performance targets, with reference to factors including but not limited to, as and when appropriate, sales performance (e.g. revenue), operating performance (e.g. profits, operation efficiency in term of cost control), financial performance (e.g. profits, cash flow, earnings, market capitalization, return on equity) of the Group, corporate sustainability parameter (e.g. timeliness and accuracy in handling customer feedback, team work capabilities, adherence to corporate culture) and discipline and responsibility (e.g. punctuality, integrity, honesty or compliance with internal business procedures), which satisfaction or not shall be assessed and determined by the Board at its sole discretion.

Save as the provisions set out in paragraphs 12(b) and (d) in the Appendix III to this circular in respect of the cancellation of the unvested Awarded Shares, the Share Award Scheme Rules does not prescribe any other clawback mechanism for the Company to recover or withhold any Awards granted to any Selected Participant. The Awarded Shares, once issued to the Selected Participants upon the Vesting Date, will rank *pari passu* to all other fully paid Shares in issue.

LETTER FROM THE BOARD

Conditions Precedent

The Share Award Scheme is conditional upon:

- (a) the Listing Committee granting the approval for the listing of, and permission to deal in any new Shares which may fall to be allotted and issued by the Company to the Trustee pursuant to the Share Award Scheme; and
- (b) the passing of a resolution at a general meeting of the Company to approve the adoption of the Share Award Scheme and to authorise the Directors to grant Awards under the Share Award Scheme and to allot, issue, procure the transfer of and otherwise deal in the Awarded Shares in connection with the Share Award Scheme.

Scheme Limit

The Company may elect to use Treasury Shares, if any, for the Share Award Scheme. The maximum number of Shares which may be allotted and issued together with the number of Shares which may be transferred in respect of all Awards to be granted under the Share Award Scheme, and the options and awards to be granted under any other share scheme(s) of the Company shall not in aggregate exceed 10% of the entire issued share capital of the Company (excluding Treasury Shares) as at the Adoption Date. As at the Latest Practicable Date, the Company did not have any Treasury Shares.

Based on 1,369,157,235 Shares in issue and nil Treasury Shares as at the Latest Practicable Date and assuming that there is no change in the issued share capital of the Company before the AGM, the maximum number of Shares which may be allotted and issued (including any transfer of Treasury Shares) in respect of all Awards to be granted under the Share Award Scheme, and the options and awards to be granted under any other share scheme(s) is 136,915,723 Shares.

A summary of the principal terms of the Share Award Scheme are set out in Appendix III to this circular.

TERMINATION OF EXISTING SHARE OPTION SCHEME

The Existing Share Option Scheme was conditionally adopted by resolutions in writing passed by the Shareholders on 1 November 2017. Under the Existing Share Option Scheme, the Directors were authorised to grant to any executive, non-executive Directors and independent non-executive Directors, advisers, consultants of the Group the options to subscribe for Shares as incentives or rewards in their contribution to the Group. In view of the amendments to Chapter 17 of the Listing Rules which took effect on 1 July 2023, the rules of the Existing Share Option Scheme are not fully in compliance with the requirement under Chapter 17 of the Listing Rules.

As at the Latest Practicable Date, up to 68,457,863 Shares was available to be granted under the Existing Share Option Scheme, representing approximately 5.0% of the total issued Shares as at the Latest Practicable Date. Pursuant to Chapter 17 of the Listing Rules, the scheme mandate limit for all the options and awards to be granted under the Share Award

LETTER FROM THE BOARD

Scheme and any other share scheme(s) of the Company shall not in aggregate exceed 10% of the entire issued share capital of the Company at the Adoption Date. Given that the Company has no intention to grant share options under the Existing Share Option Scheme after the adoption of the Share Award Scheme and in view of the benefit of Awarded Shares under the Share Awarded Scheme as disclosed in the sub-paragraph headed “The purposes and objectives” of the paragraph headed “Proposed adoption of the Share Award Scheme” above, the Board considered the termination of the Existing Share Option Scheme and release all the existing scheme limit under the Existing Share Option Scheme for the scheme limit under the Share Award Scheme is in the interest of the Shareholders and the Company as a whole.

As at the Latest Practicable Date, there was no outstanding share option granted under the Existing Share Option Scheme and the Board has no intention to grant any further share options prior to the termination of the Existing Share Option Scheme. Accordingly, there will be no arrangement for outstanding share options.

THE AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held on Thursday, 14 November 2024 at 11:00 a.m. at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong is set out on pages AGM-1 to AGM-6 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions proposed at the AGM will be taken by way of poll. None of the Shareholders is required to abstain from voting on any resolution to be proposed at the AGM pursuant to the Listing Rules and/or the Articles of Association.

A form of proxy for use by the Shareholders at the AGM is enclosed in the annual report of the Company for the year ended 30 June 2024 which will be despatched together with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 11 November 2024 to Thursday, 14 November 2024 (both dates inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s

LETTER FROM THE BOARD

branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 8 November 2024 for registration.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of Directors, the proposed termination of the Existing Share Option Scheme and the proposed adoption of the Share Award Scheme are in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

DOCUMENT ON DISPLAY

A copy of the Share Award Scheme Rules will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ientcorp.com) for display for a period of not less than 14 days before the date of the AGM and the Share Award Scheme Rules will be made available for inspection at the AGM.

COMPETING INTEREST

As at the Latest Practicable Date, none of the Directors, controlling Shareholders or substantial Shareholders or any of their respective close associates has any interest in business which competes with or may compete with the business of the Group or has any other conflict of interests which any person has or may have with the Group.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

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

This Appendix serves as explanatory statement, as required by the Listing Rules, to provide the Shareholders with the requisite information to make an informed decision whether to vote for or against the Repurchase Resolution to approve the grant of the Repurchase Mandate to the Directors at the AGM.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING AND IMPACT OF REPURCHASES

Any repurchase of Shares will be made out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

As compared with the financial position of the Company as at 30 June 2024 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there might be a material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors, are from time to time appropriate for the Company. The Company may cancel any Shares it bought back and/or hold them as Treasury Shares subject to, for example, market conditions and its capital management needs at the relevant time of the repurchase.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders at the AGM, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company or its subsidiaries nor has he/she undertaken to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

5. SHARE IN ISSUE

As at the Latest Practicable Date, the total number of Shares in issue was 1,369,157,235 Shares.

Subject to the passing of the resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 136,915,723 Shares, representing 10% of the total number of Shares (excluding Treasury Shares) in issue as at the date of passing the relevant resolution. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

For Treasury Shares deposited with CCASS pending for sale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares were registered in the Company's own name as Treasury Shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS, and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

6. DIRECTORS' EXERCISE OF REPURCHASE MANDATE

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

The Directors confirmed that neither this explanatory statement nor the proposed repurchase of Shares under the Repurchase Mandate has any unusual features.

7. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

8. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rules 26 and 32 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the issued Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

Name of Shareholder	Number of Shares held	Approximate percentage of interest	
		Existing shareholding	If the Repurchase Mandate is exercised in full
Excite Opportunity Fund L.P.	260,000,000	18.99%	21.10%
Excite Investments Holdings Limited	260,000,000 ^(Note 1)	18.99%	21.10%
Ho Wong Meng	260,000,000 ^(Note 1)	18.99%	21.10%
Glorious Future Fund SPC	260,000,000 ^(Note 2)	18.99%	21.10%
AG Investment Management Company Limited	260,000,000 ^(Note 2)	18.99%	21.10%
Mr. Tang Yuk Fan	260,000,000 ^(Note 1)	18.99%	21.10%
Eriska Investment Fund Ltd	131,800,000	9.63%	10.70%

Notes:

- (1) These Shares are held by Excite Opportunity Fund L.P., an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands, and managed by Excite Investments Holdings Limited (as general partner) which is wholly-owned by Mr. Ho Wong Meng, an executive Director. Accordingly, each of Mr. Ho and Excite Investments Holdings Limited is deemed to be interested in the Shares held by Excite Opportunity Fund L.P. under the SFO.
- (2) Glorious Future Fund SPC is the limited partner of Excite Opportunity Fund L.P., whose management shares are held by AG Investment Management Company Limited in its capacity as investment manager. AG Investment Management Company Limited is wholly-owned by Mr. Tang Yuk Fan. Accordingly, each of Glorious Future Fund SPC, AG Investment Management Company Limited and Mr. Tang Yuk Fan is deemed to be interested in the Shares held by Excite Opportunity Fund L.P. under the SFO.

In the event that the Repurchase Mandate is exercised, the shareholding of these Shareholders in the Company would be increased as shown in the table above. Accordingly, they will not be required under the Takeovers Code to make a mandatory offer for all the issued Shares as a result of such increase. The Directors will not exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the Company's total issued share capital.

9. SHARE PRICES

The highest and lowest prices of Shares have traded on the Stock Exchange for the previous twelve calendar months and up to the Latest Practicable Date were as follows:

Month	Share price (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
October	1.100	0.700
November	1.040	0.720
December	0.920	0.760
2024		
January	0.950	0.810
February	0.950	0.840
March	0.840	0.790
April	0.850	0.600
May	2.900	0.650
June	1.350	0.990
July	1.080	0.810
August	0.097	0.840
September	0.960	0.760
October (up to the Latest Practicable Date)	0.840	0.810

Set out below are particulars (as required by the Listing Rules) of the Directors proposed to be re-elected at the AGM.

EXECUTIVE DIRECTOR

Mr. Aurelio Jr. Dizon Tablante (“**Mr. Tablante**”), aged 58, joined the Company in April 2022, and is an executive Director. He is also a member of the executive committee of the Company, and a director of various subsidiaries of the Company. Mr. Tablante has been with the Group since 2018, overseeing the strategic planning, overall operations and corporate management affairs in the Subsidiaries Group in the Philippines.

Mr. Tablante holds a Bachelor of Science degree in Industrial Management Engineering from De La Salle University (DLSU), Manila, Republic of the Philippines in 1986. He possesses more than 20 years of senior management experience in hospitality industry.

Mr. Tablante has entered into a letter of appointment with the Company with no fixed term of service commencing on the date of his appointment subject to the provisions of the Articles of Association in force from time to time. He receives a Director’s remuneration of HK\$30,000 per month subject to discretionary adjustment by the Board from time to time by reference to his background, qualification, experience, level of responsibilities undertaken with the Company and prevailing market conditions. He is also entitled to the Group emoluments which comprise a salary of Peso 744,000 per month and a discretionary bonus as may be determined by the Board in relation to his services rendered to the Group. Mr. Tablante is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Mr. Tablante had confirmed that (i) he has not held any directorships in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information of Mr. Tablante to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Tablante that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Cheng Hong Wai (鄭康偉先生) (“**Mr. Cheng**”), aged 45, joined the Company as an independent non-executive Director in January 2021. He is also a member and the chairman of the audit committee and a member of each of the Nomination Committee and the Remuneration Committee.

Mr. Cheng holds a Bachelor’s Degree of Commerce in Accounting from Macquarie University in Australia. He is a Hong Kong Certified Public Accountant and a member of CPA Australia who has over 15 years of managerial experience in auditing, finance and accounting. Mr. Cheng has extensive experience in financial and accounting as well as assurance and advisory services in Hong Kong and Australia, where he has gained expertise to a range of industries, including financial services, food and beverage, software houses, hospitality, manufacturing and not-for profits organisations. He is also well experienced in internal auditing in various leading financial institutions, including those related to internal controls over financial reporting as well as daily operation procedures.

Mr. Cheng has entered into a letter of appointment with the Company with a term of three years commencing on the date of his appointment subject to the provisions of the Articles of Association in force from time to time. Mr. Cheng will receive a Director’s remuneration of HK\$240,000 per annum, which is determined with reference to his position, level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. Cheng is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Mr. Cheng had confirmed that (i) he has not held any directorships in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information of Mr. Cheng to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Cheng that need to be brought to the attention of the Shareholders.

The following is a summary of the principal terms of the Share Award Scheme to be approved and adopted by ordinary resolution at the AGM, but such summary does not form part of, nor was it intended to be, part of the Share Award Scheme, nor should it be taken as affecting the interpretation of the rules of the Share Award Scheme:

1. PURPOSE

The purposes of the Share Award Scheme are: (a) to recognise the contributions by certain employees and persons to the Group; (b) to provide the Eligible Participants with additional incentives in order to retain them for the continual operation and development of the Group; and (c) to attract suitable personnel for further development of the Group.

2. CONDITIONS

The Share Award Scheme is conditional upon: (a) the Listing Committee granting the approval for the listing of, and permission to deal in any new Shares which may fall to be allotted and issued by the Company to the Trustee pursuant to the Share Award Scheme; and (b) the passing of a resolution at a general meeting of the Company to approve the adoption of the Share Award Scheme and to authorise the Directors to grant Awards under the Share Award Scheme and to allot, issue, procure the transfer of and otherwise deal in the Awarded Shares in connection with the Share Award Scheme.

3. DURATION

Subject to the Share Award Scheme Rules, the Share Award Scheme shall be valid and effective for the Award Period (after which no further Awards will be granted), and thereafter for so long as there are any non-vested Awarded Shares granted hereunder prior to the expiration of the Share Award Scheme, in order to give effect to the vesting of such Awarded Shares or otherwise as may be required in accordance with the provisions of the Share Award Scheme Rules. The Board may at its discretion specify any condition in the Award Letter at the grant of the relevant Award which must be satisfied before the Awarded Shares may be vested. Save as determined by the Board and provided in the Award Letter of the grant of the relevant Award, there is no performance target which must be achieved before an Award can be vested under the terms of the Share Award Scheme.

4. ADMINISTRATION

The Share Award Scheme shall be subject to the administration of the Board in accordance with the Share Award Scheme Rules and where applicable, the Trust Deed. A decision of the Board or the committee of the Board or person to which the Board has delegated its authority shall (save as otherwise provided herein and in the absence of manifest error) be final and binding on all persons affected thereby. Subject to the Share Award Scheme Rules, the Listing Rules and any applicable law and regulations, the Board and the committee of the Board or person to which the Board has delegated its authority shall have the power, inter alia, from time to time to:

- (a) construe and interpret the Share Award Scheme Rules and the terms of the Awards granted under the Share Award Scheme;

- (b) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Share Award Scheme, provided that they are not inconsistent with the Share Award Scheme Rules;
- (c) decide how the vesting of the Awarded Shares will be settled pursuant to the Share Award Scheme Rules;
- (d) grant Awards to those Eligible Participants whom it shall select from time to time;
- (e) determine the terms and conditions of the Awards;
- (f) determine the commencement or termination date of an Eligible Participant's employment with any member of the Group;
- (g) establish and administer performance targets in respect of the Share Award Scheme;
- (h) approve the form of an Award Letter; and
- (i) take such other steps or actions to give effect to the terms and intent of the Share Award Scheme Rules.

5. ELIGIBLE PARTICIPANTS

Under the Share Award Scheme Rules, only one class of participants, i.e. Employee Participant(s) are eligible for participation in the Share Award Scheme:

Employee Participant(s) including the director(s) (including executive and non-executive Directors but excluding independent non-executive Directors) and full-time employee(s) of any member of the Group; and provided that the Board may, from time to time, at its absolute discretion select any Eligible Participant to be a Selected Participant. For the avoidance of doubt, Awards will only be granted to Employee Participant(s) after commencement of their employment.

In determining the basis of eligibility of each Eligible Participants, the Board would take into account (i) the general working experience of the Eligible Participant; (ii) the length of service of the Eligible Participant with the Group; (iii) work performance of the Eligible Participant; (iv) responsibilities and employment conditions according to the prevailing market practice and industry standard; or where appropriate (v) contribution or potential contribution to the revenue, profits or business development of the Group.

6. GRANT OF AWARDS

Subject to the Share Award Scheme Rules, the Share Award Scheme shall be valid and effective for the period of 10 years commencing on the Adoption Date, and ending on the Business Day immediately prior to the tenth anniversary of the Adoption Date (after which no further Awards will be granted).

The Company shall issue an Award Letter to each Selected Participant in such form as the Board or the committee of the Board or person to which the Board has delegated its authority may from time to time determine, specifying the Grant Date, the number of Awarded Shares underlying the Award, the vesting criteria and conditions, and the Vesting Date and such other details as they may consider necessary.

As soon as practicable after the grant of an Award to a Selected Participant, the Company shall notify the Trustee of:

- (a) the name, address, identity card/passport number and position of the relevant Selected Participant, and whether the Selected Participant is a connected person as defined in the Listing Rules;
- (b) the number of Awarded Shares to which such Award relates;
- (c) the date and conditions (if any) of vesting of such Award;
- (d) the performance targets (if any) that must be achieved before any of the Awarded Shares may be vested in the Selected Participant under such Award;
- (e) such other terms and conditions relating to such Award which are in the opinion of the Company fair and reasonable and are not inconsistent with the Share Award Scheme Rules; and
- (f) the manner and number of the Awarded Shares to be obtained by the Trustee pursuant to the Share Award Scheme Rules.

7. VESTING OF AWARDS

Save for the circumstances prescribed below, an Award must be held by the Grantee for at least twelve (12) months before the Awarded Shares can be vested (the “**Vesting Period**”).

The Board (or the Remuneration Committee where it relates to grants of Awards to an Employee Participant who is a Director and/or senior manager of the Company) may at its discretion grant a shorter Vesting Period to an Employee Participant in the following circumstances:

- (a) grants of “make-whole” Award(s) to new joiners to replace the share awards they forfeited when leaving the previous employers;
- (b) grants to an Employee Participant whose employment is terminated due to death or occurrence of any out of control event;

- (c) grants that are made in batches during a year for administrative and compliance reasons, which include Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the Vesting Period may be shorter to reflect the time from which the Award would have been granted;
- (d) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months; or
- (e) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

8. MAXIMUM NUMBER OF SHARES AVAILABLE FOR ISSUE

- (a) Subject to the Listing Rules, the Company shall not make any further grant of Award which will result in the aggregate number of Shares underlying all grants made pursuant to the Share Award Scheme together with options and Awards which may be granted under the Share Award Scheme and any other share schemes for the time being of the Company to exceed such number of Shares as equals 10% of the entire issued share capital of the Company (excluding Treasury Shares) as at the Adoption Date. The Awarded Shares lapsed in accordance with the terms of the Share Award Scheme will not be regarded as utilised for the purpose of calculating the Scheme Limit.
- (b) The Company may seek approval by the Shareholders in general meeting to refresh the Scheme Limit under the Share Award Scheme after three (3) years from the Adoption Date (or the date of Shareholders' approval for the last refreshment). However, the total number of Shares which may be issued upon exercise of all options and Awards to be granted under the Share Award Scheme and any other schemes of the Company under the limit as "refreshed" must not exceed 10% of the relevant class of Shares in issue (excluding Treasury Shares) as at the date of approval of the refreshed Scheme Limit. For the purpose of seeking approval of the Shareholders, the Company must send a circular to its Shareholders containing the information required under the Listing Rules. Any refreshment of the Scheme Limit to be made within three (3) years from the Adoption Date (or the date of Shareholders' approval for the last refreshment) shall be subject to independent Shareholders' approval pursuant to Rule 17.03C(1) of the Listing Rules.

- (c) The Company may seek separate approval by the Shareholders in general meeting for granting Awards beyond the Scheme Limit provided that the Awarded Shares in excess of the Scheme Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. For the purpose of seeking approval of the Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the name of the specified Eligible Participants who may be granted such Awards, the number and terms of the Awarded Shares to be granted, the purpose of granting Awards to the specified Eligible Participants with an explanation as to how the terms of the Awards serve such purpose, and the information as required under the Listing Rules. The number and terms of the Awards to be granted to such Eligible Participant must be fixed before Shareholders' approval.
- (d) Where any grant of Awards to an Eligible Participant would result in the Awarded Shares transferred and to be transferred or allotted and issued and to be allotted and issued in respect of all options and awards granted to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue (excluding Treasury Shares), such grant must be separately approved by the Shareholders in general meeting with such Eligible Participant and his/her close associates (or associates if the Eligible Participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders, which must disclose the identity of the Eligible Participant, the number and terms of the Awards to be granted (and awards and options previously granted to such Eligible Participant in such twelve (12)-month period), the purpose of granting Awards to the Eligible Participant, an explanation as to how the terms of the Awards serve such purpose and such information as may be required by the Stock Exchange from time to time. The number and terms of Awards to be granted to such Eligible Participant must be fixed before Shareholders' approval.

9. GRANT OF AWARD TO A DIRECTOR, CHIEF EXECUTIVE OR SUBSTANTIAL SHAREHOLDER OF THE COMPANY OR ANY OF THEIR ASSOCIATES

Any grant of Awards to any of the Directors, chief executive of the Company or substantial Shareholder(s) (as defined in the Listing Rules), or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed Grantee of the Award (if any)).

Where:

- (i) any grant of Awards (excluding grant of options under other share schemes of the Company) to a Director (other than an independent non-executive Director) or chief executive or any of their respective associates would result in the Shares issued and to be issued in respect of all Awards granted (excluding any Awards lapsed in

accordance with the terms of the Share Award Scheme) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding Treasury Shares); or

- (ii) any grant of Awards to an independent non-executive Director or substantial Shareholder(s) (as defined in the Listing Rules), or any of their respective associates, would result in the Shares issued and to be issued in respect of all share options and Awards granted under the Share Award Scheme and other share scheme(s) of the Company (excluding any options and Awards lapsed in accordance with the terms of the relevant scheme) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares),

such further grant of Awards must be approved by the Shareholders in a general meeting of the Company in the manner set out below.

The Company must send a circular to the Shareholders in the circumstances described above. The Grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour of the proposed grant at such general meeting. Parties that are required to abstain from voting in favour at the general meeting pursuant to Rule 17.04(4) of the Listing Rules may vote against the resolution at the general meeting of the Company, provided that their intention to do so has been stated in the relevant circular to the Shareholders. Any vote taken at the general meeting to approve the grant of such Awards must be taken on a poll and comply with the requirements under the Listing Rules. The circular must contain:

- (a) details of the number and terms of the Awards to be granted to each Eligible Participant, which must be fixed before the Shareholders' meeting;
- (b) the views of the independent non-executive Directors (excluding any independent non-executive Director who is the proposed Grantee) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting;
- (c) information relating to any Directors who are trustees of the Share Award Scheme or have a direct or indirect interest in the trustees; and
- (d) the information as required under Rule 2.17 of the Listing Rules.

Shareholders' approval as required above and in the manner as set out in Rule 17.04(4) of the Listing Rules is also required for any change in the terms of Awards granted to an Eligible Participant who is a Director, chief executive or substantial Shareholder (as defined in the Listing Rules) or any of their respective associates if the initial grant of the Awards requires such approval (except where the changes take effect automatically under the existing terms of the Share Award Scheme).

10. TIMING OF AWARDS

No Award shall be granted to Selected Participants pursuant to the Share Award Scheme Rules after inside information has come to the knowledge of the Company until (and including) the trading day after it has been announced pursuant to the requirements of the Listing Rules. In particular, during the period commencing thirty (30) days immediately preceding the earlier of:

- (a) the date of Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- (b) the deadline for the Company to announce its results for any year, half-year period (whether or not required under the Listing Rules),

and ending on the date of the results announcement, and for the avoidance of doubt, no Awards may be made during any period of delay in publishing a results announcement.

11. TRANSFERABILITY AND OTHER RIGHTS TO AWARDED SHARES

Any Award granted hereunder but not yet vested shall be personal to the Selected Participant to whom it is made and shall not be assignable or transferable, and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any Award, or enter into any agreement to do so.

The Stock Exchange may consider granting a waiver to allow a transfer to a vehicle (such as a trust or a private company) for the benefit of the participant and any family members of such participant (e.g. for estate planning or tax planning purposes) that would continue to meet the purpose of the Share Award Scheme and comply with Chapter 17 of the Listing Rules. Where such waiver is granted, the Stock Exchange shall require the Company to disclose the beneficiaries of the trust or the ultimate beneficial owners of the transferee vehicle.

For the avoidance of doubt, the Awards do not carry any right to vote at general meetings of the Company, or any dividend, transfer or other rights (including those arising on a liquidation of the Company). No Grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award under the Share Award Scheme, unless and until the Shares underlying the Award are actually allotted and issued or transferred (as the case may be) to the Grantee pursuant to the vesting or exercise of such Award.

Subject to the foregoing, the Shares to be allotted and issued or transferred upon the vesting or exercise of the Awards shall be subject to all the provisions of the Articles of Association for the time being in force and shall rank *pari passu* in all respects with, and shall have the same voting, dividend, transfer and other rights (including those rights arising on a liquidation of the Company) as the existing fully paid Shares in issue on the date on which those Shares are allotted and issued or transferred pursuant to the vesting or exercise of the Awards and, without prejudice to the generality of the foregoing, shall entitle the holders to

participate in all dividends or other distributions paid or made on or after the date on which Shares are allotted and issued, or transferred, other than any dividends or distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be before the date on which the Shares are allotted and issued or transferred.

12. CESSATION OF EMPLOYMENT AND OTHER EVENTS; LAPSE OR CANCELLATION OF AWARDS

- (a) If a Selected Participant ceases to be an Eligible Participant by reason of retirement of the Selected Participant, any outstanding Awarded Shares not yet vested shall continue to vest in accordance with the Vesting Dates set out in the Award Letter, unless the Board or the committee of the Board or person to which the Board has delegated its authority determines otherwise at their absolute discretion.
- (b) If a Selected Participant ceases to be an Eligible Participant by reason of (i) his/her employer terminating the contract of employment without notice or payment in lieu of notice, or the Selected Participant having been convicted of any criminal offence involving his/her integrity or honesty; (ii) termination of the Selected Participant's employment or contractual engagement with the Group by reason of his/her permanent physical or mental disablement; or (iii) termination of the Selected Participant's employment or contractual engagement with the Group by reason of redundancy, any outstanding Awarded Shares not yet vested shall be immediately canceled, unless the Board or the committee of the Board or person to which the Board has delegated its authority determines otherwise at their absolute discretion.
- (c) In the event of death of a Selected Participant, the Board or the committee of the Board or person to which the Board has delegated its authority shall promptly notify the Trustee in writing as to whether the outstanding Awarded Shares to the deceased Selected Participant or any part thereof shall be deemed to have been vested immediately prior to his death. All outstanding Awarded Shares not deemed to have been so vested shall be deemed lapsed upon the death of the Selected Participant.
- (d) In the event that a Selected Participant is declared bankrupt or becomes insolvent or makes any arrangements or composition with his or her creditors generally, has committed any serious misconduct, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or the Group into disrepute), any outstanding Awarded Shares not yet vested shall be immediately canceled, unless the Board or the committee of the Board or person to which the Board has delegated its authority determines otherwise at their absolute discretion.
- (e) If a Selected Participant ceases to be an Eligible Participant for reasons other than those set out above, any outstanding Awarded Shares not yet vested shall immediately lapse, unless the Board or the committee of the Board or person to which the Board has delegated its authority determines otherwise at their absolute discretion.

13. RIGHTS ON CHANGE IN CONTROL

If there is an event of change in control of the Company by way of a merger, a privatisation of the Company by way of a scheme or by way of an offer, the Board or the committee of the Board or person to which the Board has delegated its authority shall at their sole discretion determine whether the Vesting Dates of any Awards will be accelerated. If the Vesting Dates of any Awards are accelerated, the procedures as set out in the Share Award Scheme Rules shall apply except that the vesting notice will be sent to such Selected Participant affected by this rule as soon as practicable once the proposed Vesting Date is known. The Trustee shall act on the vesting notice in accordance with the Share Award Scheme Rules.

14. RIGHTS ON OPEN OFFER AND RIGHTS ISSUE

There will be no adjustment to the number of outstanding Awarded Shares that have been granted under the Share Award Scheme in the event of a rights issue or open offer.

15. RIGHTS ON BONUS WARRANTS

In the event the Company issues bonus warrants in respect of any Shares which are held by the Trustee, the Trustee shall not, unless otherwise instructed by the Company, subscribe for any new Shares by exercising any of the subscription rights attached to the bonus warrants, and shall sell the bonus warrants (provided that there is an open market for such rights) created and granted to it, and the net proceeds of sale of such bonus warrants shall be held as funds of the Trust.

16. RIGHTS ON SCRIP DIVIDEND

In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive the scrip Shares in respect of the Shares held by the Trustee under the Share Award Scheme and such scrip Shares will be treated as related income in respect of the underlying Awarded Shares.

17. RIGHTS ON CONSOLIDATION, SUB-DIVISION, REDUCTION, BONUS ISSUE AND OTHER DISTRIBUTION

In the event the Company undertakes a sub-division or consolidation of the Shares or a reduction of capital, corresponding changes will be made to the number of outstanding Awarded Shares that have been granted, provided that the adjustments shall be made on the basis that the Selected Participant must be given the same proportion of the equity capital, rounded to the nearest whole Share, as that to which that person was previously entitled, and in such manner as the Board determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Share Award Scheme for the Selected Participants. However, no such adjustments may be made to the extent that a Share would be issued at less than its nominal value, and the issue of securities of the Company as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment. All fractional Shares (if any) arising out of such consolidation or sub-division in respect of the Awarded Shares of a Selected Participant shall

be deemed as Returned Shares and shall not be transferred to the relevant Selected Participant on the relevant Vesting Date. Save for the case of capitalisation issue, the auditors or independent financial advisers for the time being of the Company must confirm to the Directors in writing that such adjustment(s) satisfy the aforesaid requirements.

In the event of an issue of Shares by the Company credited as fully paid to the holders of the Shares by way of capitalisation of profits or reserves (including share premium account), the Shares attributable to any Awarded Shares held by the Trustee shall be deemed to be an accretion to such Awarded Shares and shall be held by the Trustee as if they were Awarded Shares purchased by the Trustee hereunder and all the provisions hereof in relation to the original Awarded Shares shall apply to such additional Shares.

In the event of other non-cash and non-scrip distributions made by the Company not otherwise referred to in the Share Award Scheme Rules in respect of the Shares held upon Trust, the Trustee shall sell such distribution and the net sale proceeds thereof shall be deemed as cash income of the Trust.

Notwithstanding the foregoing, the Board may at its absolute discretion give written directions to the Trustee to deal with such distribution, dividends or other benefits and rights in respect of or in connection with the Awarded Shares.

18. ALTERATION OF THE SHARE AWARD SCHEME

Subject to the Scheme Limit and compliance with the Share Award Scheme Rules, the Share Award Scheme may be altered in any respect by a resolution of the Board or administrator of the Share Award Scheme. Except the following alteration shall not be made without the approval of Shareholders in general meeting:

- (a) any alterations to the terms and conditions of the Share Award Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Eligible Participants must be approved by Shareholders in a general meeting;
- (b) any change to the terms of awards granted to an Eligible Participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Award was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), except where the alterations take effect automatically under the existing terms of the Share Award Scheme;
- (c) any change to the authority of the Directors or the administrator of the Share Award Scheme to alter the terms of the Share Award Scheme must be approved by the Shareholders in a general meeting; and
- (d) the amended terms of the Share Award Scheme or the Awards must still comply with the relevant requirements of Chapter 17 of the Listing Rules.

19. TERMINATION OF THE SHARE AWARD SCHEME

The Share Award Scheme shall terminate on the earlier of:

- (a) the end of the Award Period, except in respect of any non-vested Awarded Shares granted hereunder prior to the expiration of the Share Award Scheme, for the purpose of giving effect to the vesting of such Awarded Shares or otherwise as may be required in accordance with the provisions of the Share Award Scheme; or
- (b) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Participants under the Share Award Scheme; provided further that for the avoidance of doubt, the change in the subsisting rights of a Selected Participant in this provision refers solely to any change in the rights in respect of the Awarded Shares already granted to a Selected Participant.

On the Business Day following the vesting or lapse (as the case may be) of the last outstanding Award made under the Share Award Scheme, the Trustee shall sell all the Shares remaining in the Trust within a reasonable time period as agreed between the Trustee and the Company upon receiving notice of the vesting or lapse (as the case may be) of such last outstanding Award (or such longer period as the Company may otherwise determine), and remit all cash and net proceeds of such sale referred to in this provision and other funds remaining in the Trust (after making appropriate deductions in respect of all disposal costs, expenses and other existing and future liabilities in accordance with the Trust Deed) to the Company. For the avoidance of doubt, the Trustee shall not transfer any Shares to the Company nor may the Company otherwise hold any interest in Shares whatsoever (other than its interest in the proceeds of the sale of such Shares pursuant to this provision).

20. MISCELLANEOUS

The Share Award Scheme is subject to the provisions of Chapter 17 of the Listing Rules. Any decision to be made under the Share Award Scheme, including matters of interpretation with respect to or any dispute arising in connection with the Share Award Scheme Rules, shall be made by the Board or the committee of the Board or person to which the Board has delegated its authority. The aforesaid decision shall be final and binding.

NOTICE OF THE ANNUAL GENERAL MEETING



INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01009)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of International Entertainment Corporation (the “**Company**”) will be held on Thursday, 14 November 2024 at 11:00 a.m. at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 30 June 2024;
2. (a) To re-elect Mr. Aurelio Jr. Dizon Tablante as executive director (the “**Director**”) of the Company;

(b) To re-elect Mr. Cheng Wai Hong as independent non-executive Director; and

(c) To authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. To re-appoint BDO Limited as auditor of the Company and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

4. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company (including any sale or transfer of treasury shares (the “**Treasury Shares**”) out of treasury) and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares (the “**Shares**”) of the Company) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the Articles of Association, be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued (including any sale or transfer of Treasury Shares out of treasury) or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than: (i) pursuant to a Rights Issue (as hereinafter defined); (ii) pursuant to the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted by the Company; (iii) an issue of Shares upon the exercise of subscription or conversion rights attached to the warrants or the convertible securities which might be issued by the Company; or (iv) an issue of Shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the Articles of Association, shall not exceed 20% of the number of issued Shares (excluding any Shares that are held as Treasury Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

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5. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued Shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate number of the Shares which the Directors are authorised to repurchase pursuant to the approval in paragraphs (a) and (b) above shall not exceed 10% of the number of issued Shares (excluding any Shares that are held as Treasury Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.”
6. **“THAT** conditional upon the passing of the ordinary resolution Nos. 4 and 5 as set out in the notice convening the AGM, the aggregate number of the Shares which are repurchased by the Company under the authority granted to the Directors pursuant to and in accordance with the resolution No. 5 shall be added to the aggregate number of the Shares that may be allotted, issued (including any sale or transfer of Treasury Shares out of treasury) or dealt with or agreed conditionally or unconditionally to be allotted, issued (including any sale or transfer of Treasury Shares out of treasury) or dealt with by the Directors pursuant to and in accordance with the resolution No. 4.”

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7. “**THAT** conditional upon the Share Award Scheme (as defined below) becoming effective, the termination of the existing share option scheme adopted and approved by the Shareholders on 1 November 2017 and the cancellation of the existing scheme limit of granting up to 68,457,863 Shares, be and are hereby approved.”
8. “**THAT** conditional upon the passing of the ordinary resolution No. 7 as set out in the notice convening the AGM,
 - (a) conditional upon the Stock Exchange granting the listing of, and permission to deal, such number of Shares which may fall to be allotted and issued pursuant to the grant of any awards under the share award scheme (the “**Share Award Scheme**”) proposed to be adopted by the Company, the principal terms of which are set out in the printed document marked “A” now produced to the meeting and for the purpose of identification signed by the chairman of the meeting hereof, the rules of the Share Award Scheme be and are hereby approved and adopted to be the share award scheme of the Company; and that the Directors be and are hereby authorised to grant awards thereunder and to allot and issue shares pursuant to the Share Award Scheme and take all such steps as may be necessary or desirable to implement the Share Award Scheme.
 - (b) the total number of Shares which may be awarded by the Company for the purpose of the Share Award Scheme pursuant to the resolutions numbered 8(a) above, together with any issue of Shares upon exercise of all awards and options to be granted under the Share Award Scheme and any other schemes of the Company (collectively, the “**Share Schemes**”), shall not in aggregate exceed 10% of the total number of issued Shares as at the date of the passing of this resolution, and the approvals in paragraph 8(a) above shall be limited accordingly.”

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

Hong Kong, 22 October 2024

*Head office and principal place of
business in Hong Kong:*
Suites 1802–1803, 18/F.
Three Exchange Square
8 Connaught Place
Central, Hong Kong

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjourned meeting thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The register of members of the Company will be closed from Monday, 11 November 2024 to Thursday, 14 November 2024 (both dates inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 8 November 2024 for registration.
7. An explanatory statement containing further details regarding Resolution No. 5 above is set out in the Appendix I to the circular of the Company dated 22 October 2024 of which this notice forms part.
8. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, all votes of shareholders of the Company at the meeting will be taken by poll and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.ientcorp.com).
9. The translation into Chinese language of the notice convening the meeting is for reference only. In case of any inconsistency or discrepancy, the English version shall prevail.
10. In relation to the proposed ordinary resolutions items 2(a) to (c) above, Mr. Aurelio Jr. Dizon Tablante and Mr. Cheng Hong Wai will retire from their offices of Directors and, being eligible, will offer themselves for re-election at the AGM. Details of the Directors to be offered for re-election were set out in Appendix II to the circular of the Company dated 22 October 2024.

NOTICE OF THE ANNUAL GENERAL MEETING

11. BAD WEATHER ARRANGEMENTS:

If tropical cyclone warning signal no. 8 or above is hoisted, “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 9:00 a.m. on Thursday, 14 November 2024, the AGM will not be held on that day but will automatically be postponed and, by virtue of this notice, be held at the same time and place on Friday, 15 November 2024. Shareholders of the Company may call the Company at (852) 2869 8117 during business hours from 9:00 a.m. to 6:00 p.m. on Monday to Friday, excluding public holidays for details of alternative meeting arrangements.

In the event the AGM is postponed as mentioned above, all forms of proxy deposited with the Company’s branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, for the purpose of the AGM will remain valid for the adjourned AGM. The book closure period for ascertaining the rights of the shareholders of the Company who shall be entitled to attend and vote at the AGM remains unchanged.

The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. Shareholders of the Company should make their own decision as to whether they would attend the AGM under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

As at the date of this notice, 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. Lau Ka Ho, Mr. Cheng Hong Wai and Mr. Leung Wai Tai.