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INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01009)

PROFIT WARNING

This announcement is made by International Entertainment Corporation (the “**Company**” and its subsidiaries collectively the “**Group**”) pursuant of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, according to the information currently available and based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 December 2024 (the “**Period**”), despite the Group recorded an increase in revenue and gross profit for the Period, it is expected that the Group may record a loss attributable to the Shareholders of no less than HK\$90 million for the Period as compared to a loss attributable to the Shareholders of approximately HK\$36.1 million for the six months ended 31 December 2023 (the “**Previous Period**”).

The loss attributable to owners of the Company for the Period was mainly due to, among others, the followings:

- (i) an increase in general and administrative expenses mainly due to staff costs and depreciation and amortisation being incurred for operating and managing the casino and the development of an integrated resort by the Group in the City of Manila, the Philippines after the Group taking over the casino operation since 9 May 2024 under the provisional license (the “**Provisional License**”) granted by the Philippine Amusement and Gaming Corporation on 27 September 2023; and
- (ii) an increase in interest expenses on bank borrowings in the Period, for the establishment and operation of a casino and the development of an integrated resort by the Group under the Provisional License.

The Company is in the process of finalising the interim results of the Group for the Period. The financial information contained in this announcement is only based on the preliminary assessment with reference to the unaudited consolidated management accounts of the Group for the Period and information currently available to the management of the Company. Such information has not been reviewed by the audit committee of the Company and are subject to adjustments. The announcement of the interim results of the Group for the Period is expected to be published on 27 February 2025.

Shareholders and potential investors are therefore advised to exercise caution when dealing in the shares and/or other securities of the Company.

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

Hong Kong, 21 February 2025.

As at the date of this announcement, 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 Ms. Danica Ramos Lumawig.