

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 RETIRING DIRECTORS; AND (3) 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 Monday, 1 December 2025 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-5 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.**

23 October 2025

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Monday, 1 December 2025 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 (as the case may be);
“Articles of Association”	the second amended and restated articles of association of the Company currently in effect;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“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;
“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;
“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 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“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;
“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 existing share award scheme adopted by the Company on 15 November 2024;
“Shareholder(s)” or “Members”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“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;
“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. Luk Ching Kwan Corio

Mr. Cheng Hong Wai

Ms. Danica Ramos Lumawig

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

23 October 2025

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;

(2) RE-ELECTION OF RETIRING DIRECTORS; AND

(3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with, amongst other things, the relevant information regarding the resolutions to be proposed at the AGM for: (i) the granting of the Issue Mandate and the Repurchase Mandate, 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; (ii) the re-election of retiring Directors, and (iii) to send Shareholders the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The Company's 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 and no Shares have been granted under the Share Award Scheme since its adoption on 15 November 2024.

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 (“**Mr. Ho**”) and Mr. Aurelio Jr. Dizon Tablante; and the independent non-executive Directors are Mr. Luk Ching Kwan Corio (“**Mr. Luk**”), Mr. Cheng Hong Wai and Ms. Danica Ramos Lumawig (“**Ms. Lumawig**”).

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. Mr. Ho has offered himself for re-election as Director at the AGM. Accordingly, he shall retire at the AGM and, being eligible, offer himself for re-election at the AGM.

In accordance with article 83(3) of the Articles of Association, the Directors appointed as an addition to the existing Board shall hold office only until the first annual general meeting after their appointment and shall then be eligible for re-election. Accordingly, Mr. Luk and Ms. Lumawig shall hold office until the AGM and, being eligible, have offered themselves for re-election.

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. Luk and Ms. Lumawig has demonstrated his/her 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/her 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 the Retiring Directors with the nomination by the Nomination Committee and recommended to stand for re-election by the Shareholders at the AGM.

The biographical details of Mr. Ho, Mr. Luk and Ms. Lumawig are set out in Appendix II to this circular.

LETTER FROM THE BOARD

THE AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held on Monday, 1 December 2025 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-5 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.

Shareholders will find enclosed a form of proxy for use at the AGM. Whether or not Shareholders are able to attend the AGM in person, Shareholders 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

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 26 November 2025 to Monday, 1 December 2025 (both days inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares of the Company should ensure that 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 Tuesday, 25 November 2025 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and the proposed re-election of Retiring Directors 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.

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.

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 Company to repurchase Shares in the market at any appropriate time. 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/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 any applicable laws of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 30 June 2025) in the event that the proposed repurchase of Shares was to be carried out in full at any time 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 any Shares to the Company or its subsidiaries.

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 any 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.

With effect from 11 June 2024, the Listing Rules are amended pursuant to the “Consultation Conclusions on Proposed Amendments to Listing Rules Relating to Treasury Shares” published by the Stock Exchange on 12 April 2024 (the “**Rule Amendment**”). Following the Rule Amendment, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, 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; or take any other measures to ensure that it will not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

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 immediately 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	As at the Latest Practicable Date	Approximate percentage of interest If the Repurchase Mandate is exercised in full (excluding Treasury Shares)
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 at which the Shares have been 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 HK\$	Lowest HK\$
2024		
October	0.86	0.70
November	0.83	0.70
December	0.82	0.69
2025		
January	0.82	0.74
February	1.20	0.63
March	1.87	0.99
April	1.30	0.89
May	1.45	1.14
June	1.22	1.06
July	1.35	1.17
August	1.32	1.20
September	1.34	1.18
October (up to the Latest Practicable Date)	1.29	1.20

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. Ho Wong Meng (“Mr. Ho”), aged 53, joined the Company in September 2020, and is an executive Director, the chairman of the Board and the chief executive officer of the Company. He is also a member and the Chairman of the executive committee and a member of the Nomination Committee. He is also the directors of various subsidiaries of the Company.

Mr. Ho possesses more than 25 years of extensive experience and exceptional expertise in the gaming and hospitality industry. He also has a vast knowledge and experience in the establishment and operation of casinos and integrated resorts throughout the industry. Mr. Ho specialises in and has deep understanding of the Asian gaming and hospitality industries.

Excite Opportunity Fund L.P. is an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands. The general partner of Excite Opportunity Fund L.P. is Excite Investments Holdings Limited, an exempted company established under the law of Cayman Islands and is solely owned by Mr. Ho. As such, Mr. Ho is deemed to be interested in 260,000,000 shares of the Company held by Excite Opportunity Fund L.P. under the SFO, representing approximately 18.99% of the issued share capital of the Company.

Save as disclosed above, Mr. Ho has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Ho 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. Mr. Ho is entitled to a director's fees of HK\$1,848,000 per annum which is determined with reference to his position, his level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. Ho is also entitled to a bonus in respect of each financial year of the Company in an amount to be determined by the Board in its absolute discretion. Including other remuneration, allowances, benefit in kinds and retirement benefits scheme contributions of approximately HK\$1,073,000, Mr. Ho received total emoluments of approximately HK\$2,921,000 for the year ended 30 June 2025. Effective from 1 October 2025, Mr. Ho's director's fee of HK\$1,848,000 per annum be reallocated to other remuneration to reflect his dual role and to enhance managerial incentives.

As far as the Directors are aware, Mr. Ho does not have any relationships with our Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, Mr. Ho did not have any other interest or deemed to be interested in any Shares or underlying Shares of the Company pursuant of Part XV of SFO as at the Latest Practicable date.

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

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Luk Ching Kwan Corio (“**Mr. Luk**”), aged 36, joined the Company as an independent non-executive Director in September 2025. He is also a member and the chairman of the Remuneration Committee and a member of the Audit Committee.

Mr. Luk obtained his Bachelor of Social Science degree in Accounting and Finance from the University of East Anglia, United Kingdom and Juris Doctor degree from the City University of Hong Kong. Mr. Luk was admitted as a solicitor in Hong Kong in 2020 and in New South Wales, Australia in 2022, and is currently a practicing Hong Kong solicitor at a local law firm. Mr. Luk has over 8 years’ experience in the legal sector and is experienced in advising clients in respect of civil litigation, criminal litigation, family law and wills and probate matters.

Save as disclosed above, Mr. Luk has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Luk 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. Luk is entitled to a director’s remuneration of HK\$240,000 per annum which is determined with reference to his position, his level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. Luk will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

As far as the Directors are aware, Mr. Luk does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, Mr. Luk did not have any other interest or deemed to be interested in any Shares or underlying Shares of the Company pursuant of Part XV of SFO as at the Latest Practicable Date.

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

Ms. Danica Ramos Lumawig (“**Ms. Lumawig**”), aged 30, joined the Company as an independent non-executive Director in December 2024. She is also a member and the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee.

Ms. Lumawig holds a Bachelor of Science in Accountancy from Holy Angel University and is a certified public accountant of the Philippines. With over nine years of professional experience in accounting and auditing in the Philippines, she specializes in financial reporting, regulatory compliance, and internal controls. She currently serves as a director at a consulting firm.

Save as disclosed above, Ms. Lumawig has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Ms. Lumawig has entered into a letter of appointment with the Company for an initial term of three years commencing from 11 December 2024 subject to the provisions of the Articles of Association in force from time to time. Ms. Lumawig is entitled to a remuneration of HK\$240,000 per annum, which is determined with reference to her position, her level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Ms. Lumawig will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

As far as the Directors are aware, Ms. Lumawig does not have any relationships with our Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, Ms. Lumawig did not have any other interest or deemed to be interested in any Shares or underlying Shares of the Company pursuant of Part XV of SFO as at the Latest Practicable date.

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

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 Monday, 1 December 2025 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 independent auditor’s report of the Company for the year ended 30 June 2025;
2. (a) to re-elect Mr. Ho Wong Meng as executive director of the Company (the “**Director**”);

(b) to re-elect Mr. Luk Ching Kwan Corio as independent non-executive Director;

(c) to re-elect Ms. Danica Ramos Lumawig as independent non-executive Director; and

(d) to authorise the board of Directors (the “**Board**”) 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

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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;

- (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.

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“**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).”

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.”

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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.”

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

Hong Kong, 23 October 2025

*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

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.

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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 Wednesday, 26 November 2025 to Monday, 1 December 2025 (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 Tuesday, 25 November 2025 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 23 October 2025 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. Ho Wong Meng, Mr. Luk Ching Kwan Corio and Ms. Danica Ramos Lumawig 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 23 October 2025.
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 Monday, 1 December 2025, 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 Tuesday, 2 December 2025. 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. Luk Ching Kwan Corio, Mr. Cheng Hong Wai and Ms. Danica Ramos Lumawig.