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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)

BUSINESS UPDATE PROPOSED COMMENCEMENT OF ONLINE GAMING BUSINESS IN THE PHILIPPINES

This announcement is made by International Entertainment Corporation (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to keep the shareholders of the Company and potential investors informed of latest business updates of the Group.

Reference is made to the announcement of the Company dated 27 September 2023 (the "**Provisional License Announcement**") in relation to the grant of Provisional License to operate casino in the Philippines. Capitalised terms used in this announcement shall have the same meanings as those defined in the Provisional License Announcement unless the context requires otherwise.

Following the operation of the Group's casino in the Philippines, in February 2025, NCLI was granted an Electronic (e-Casino) Games Operator license (the "**Online Gaming License**") to operate electronic gaming within the jurisdiction of the Philippines (the "**Online Gaming**"). Since the grant of the Online Gaming License, the Group has carried out different kinds of feasibility studies on Online Gaming. The Group has also explored possible Online Gaming investment opportunities. Recently, the Group has identified a potential Online Gaming target. The Company is now in the course of negotiation with a potential operator of Online Gaming. As at the date of this announcement, no binding memorandum of understanding or agreement has been signed.

To comply with the requirements set out in Guidance Letter HKEX-GL71-14 (the "**Guidance Letter**"), published by the Stock Exchange in January 2014 and updated in January 2024, the Group, prior to commencing its participation in the Online Gaming business, has engaged a Philippine legal adviser to confirm that the potential Online Gaming operations comply with all Applicable Laws (as defined in the Guidance Letter). The Group has also commissioned an internal control adviser, being a reputable international audit firm, to review whether the internal control measures implemented in relation to the potential Online Gaming operations and anti-money laundering matters are adequate and effective.

The Philippine legal adviser is in the course of preparing its legal opinion (the “**Legal Opinion**”) in respect of the compliance of the Online Gaming operations with all Applicable Laws while the internal control adviser has started reviewing (the “**Internal Control Review**”) the internal controls, policies and procedures (including those on anti-money laundering and prevention of serious crimes) specific to the operations of the Online Gaming business. The Group will arrange for independent review and assessment on the internal controls, policies and procedures to ensure that the internal control measures implemented in respect of the Online Gaming operations are adequate and effective.

Shareholders should be aware that under the Guidance Letter, should the Group directly or indirectly engage in gambling activities and the operation of such gambling activities (i) fail to comply with the Applicable Laws in the areas where such activities operate; and/or (ii) contravene the Gambling Ordinance (Chapter 148 of the Laws of Hong Kong), the Company or its business may be considered unsuitable for listing under Rule 8.04 of the Listing Rules, the Stock Exchange may direct the Company to take remedial action, and/or may suspend dealings in the Company’s securities. In this connection, the Company will comply with all Applicable Laws and the Listing Rules, including the requirements under the Guidance Letter and will seek proper legal advice thereon.

The Group is still in the process of negotiation with the third party Online Gaming operator, obtaining the Legal Opinion and the Internal Control Review. If the abovementioned negotiations materialize and Legal Opinion and the Internal Control Review have been obtained or there are further updates on the progress of the Group’s participation in the Online Gaming, the Company will make further announcement thereon as and when required under the Listing Rules. Shareholders are advised to exercise caution when dealing in the Company’s securities.

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

Hong Kong, 17 April 2026

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. Luk Ching Kwan Corio, Ms. Danica Ramos Lumawig and Mr. Brian Roger Mattingley.