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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: 8118)

ANNOUNCEMENT

SUMMARY

This announcement is made pursuant to Rule 17.27(1)(b) of the GEM Listing Rules. On 15 March 2010 (Montreal time), the Company has instructed its Canadian legal advisers to submit a petition for the appointment of RSM Richter Inc. as liquidator and for the issuance of a liquidation order to the Superior Court of Quebec, Canada, Province of Quebec, District of Montreal, in relation to the proposed liquidation of M8.

SUBMISSION OF A MOTION FOR THE APPOINTMENT OF A LIQUIDATOR

Reference is made to the Announcements. As disclosed in the Announcements, the Board considered that it is the best interest of the Company not to devote any further resources to the M8 Group and to concentrate on the Company's businesses and investments in Asia and has therefore decided to take steps to wind up the M8 Group. On 15 March 2010 (Montreal time), the Company has instructed its Canadian legal advisers to submit a petition for the appointment of RSM Richter Inc. as liquidator and for the issuance of a liquidation order to the Superior Court of Quebec, Canada, Province of Quebec, District of Montreal, in relation to the proposed liquidation of M8.

GENERAL

This announcement is made pursuant to Rule 17.27(1)(b) of the GEM Listing Rules as M8, one of the major subsidiaries of the Group as defined in Rule 17.27 (2) of the GEM Listing Rules, was the subject of a petition for the issuance of a liquidation order and the appointment of a liquidator. The Company will make further announcement in accordance with the GEM Listing Rules for any further development. It is expected that the entire procedure of the liquidation of M8 may take a relatively long period of time and is subject to the compliance of certain overseas rules and regulations.

Shareholders and potential investors of the Company are advised to continue to exercise caution in dealing in the Shares as the completion of the liquidation of the M8 Group may take a relatively long period of time.

DEFINITIONS

“Announcements”	the announcements of the Company dated 18 July 2008 and 11 September 2008 in relation to the Requisition and the proposed liquidation of the M8 Group respectively
“Board”	the board of the Directors
“Company”	International Entertainment Corporation, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the GEM (Stock Code: 8118)
“Directors”	the directors of the Company
“GEM”	the Growth Enterprise Market operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“M8”	M8 Entertainment Inc., a company incorporated in Canada with limited liability and a non-wholly owned subsidiary of the Company
“M8 Group”	M8 and its subsidiaries
“Requisition”	the requisition of a special meeting of the shareholders of M8 for the purposes of the proposed voluntary liquidation of M8 and the appointment of a liquidator, which that was delivered on 17 July 2008 (Montreal time)
“Share(s)”	ordinary share(s) of HK\$1.00 each in the issued share capital of the Company

“Shareholder(s)” holder(s) of Share(s)
“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board
International Entertainment Corporation
Kwok Chi Kin
Company Secretary

Hong Kong, 16 March 2010

As at the date of this announcement, the Board comprises the following members:

Executive Directors:

Cheng Kar Shun (Chairman)
Lo Lin Shing, Simon (Deputy Chairman)
To Hin Tsun, Gerald
Cheng Kam Chiu, Stewart
Cheng Kam Biu, Wilson
Cheng Chi Kong
Cheng Chi Him

Independent non-executive Directors:

Cheung Hon Kit
Kwee Chong Kok, Michael
Lau Wai Piu
Tsui Hing Chuen, William JP

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain at www.hkgem.com on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the website of the Company at www.ientcorp.com.