

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



INTERNATIONAL ENTERTAINMENT CORPORATION

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8118)

PROPOSED TRANSFER OF LISTING FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 15 July 2010 for the proposed transfer of listing of the Shares from GEM to the Main Board.

Shareholders and potential investors should note that there is no assurance that permission will be obtained from the Stock Exchange for the Proposed Transfer. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer is subject to the conditions set out below being fulfilled and may or may not become effective. Accordingly, the Proposed Transfer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 15 July 2010 for the proposed transfer of listing of the Shares from GEM to the Main Board.

The Directors would like to emphasise that the definitive timetable for the Proposed Transfer has not yet been finalised. There is no assurance that the Company will proceed with the Proposed Transfer.

The Proposed Transfer will not involve the issue of any new Shares by the Company.

CONDITIONS OF THE PROPOSED TRANSFER

If the Company proceeds with the Proposed Transfer, the following conditions must be fulfilled:

- (i) the Main Board Listing Committee granting approval for the listing of, and permission to deal in, the Shares in issue; and
- (ii) all other relevant consents required or in connection with the implementation of the Proposed Transfer having been obtained, and the fulfillment of all conditions which may be attached to such consents, if any.

REASONS FOR THE PROPOSED TRANSFER

The principal activities of the Group are hotel operations, and leasing of properties for casino and ancillary leisure and entertainment operations.

The Directors believe that the listing of the Shares on the Main Board will enhance the profile of the Group and increase the trading liquidity of the Shares and provide a better market profile for the Group with institutional and retail investors. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth, financial flexibility and business development of the Group. No change in the nature of business of the Group is contemplated by the Directors following the completion of the Proposed Transfer.

GENERAL

The Company will make further announcement(s) to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer.

DEFINITIONS

“Board”	the board of Directors
“Company”	International Entertainment Corporation, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM (Stock Code: 8118)
“Director(s)”	director(s) of the Company
“GEM”	the Growth Enterprise Market operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange responsible for the Main Board listing matters
“Proposed Transfer”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to the Rules Governing the Listing of Securities on the Main Board
“Share(s)”	ordinary share(s) of HK\$1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
International Entertainment Corporation
Dr. Cheng Kar Shun
Chairman

Hong Kong, 15 July 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 announcement misleading.

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.