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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)

COMPLETION OF VERY SUBSTANTIAL ACQUISITION

Financial adviser to the Company

VEDA | CAPITAL
智略資本

Reference is made to the circular of International Entertainment Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 October 2018 (the “**Circular**”) in relation to, amongst other things, the Acquisition. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings given to them in the Circular.

The Directors are pleased to announce that all conditions precedent under the Share Purchase Agreement have been fulfilled and the Completion took place on 7 November 2018. Upon Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company and each of WAFCL and Stadco has become an indirect non-wholly owned subsidiary of the Company. The consolidated financial results of the Target Group will be consolidated into the financial statements of the Group.

By order of the Board
International Entertainment Corporation
Dr. Choi Chiu Fai Stanley
Chairman

Hong Kong, 7 November 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Choi Chiu Fai Stanley, Mr. Zhang Yan Min and Mr. Chan Chun Yiu Thomas, and three independent non-executive Directors, namely Ms. Lu Gloria Yi, Mr. Sun Jiong and Mr. Ha Kee Choy Eugene.