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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 DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by International Entertainment Corporation (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 19 November 2021 in relation to the proposed disposal of up to 66,000,000 shares of the Company (the “**Sale Shares**” or “**Share(s)**”) by Brighten Path Limited (“**Brighten Path**”), a controlling shareholder (as defined under the Listing Rules) of the Company, to one or more purchaser(s).

On 22 November 2021, the Company was informed by Brighten Path that Brighten Path had disposed of 66,000,000 Shares on market (the “**Disposal**”), representing approximately 4.82% of the total issued share capital of the Company as at the date of this announcement, at the average consideration of approximately HK\$0.40 per Sale Share, to two purchasers (the “**Purchaser(s)**”). Brighten Path has further informed the Company that, to its best knowledge, each of the Purchasers of the Sale Shares is a third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

As at the date of this announcement, Brighten Path is wholly-owned by Head and Shoulders Direct Investment Limited which in turn is wholly-owned by Dr. Choi Chiu Fai Stanley, an executive director and the chairman of the board (the “**Board**”) of directors (the “**Directors**”) of the Company.

Immediately after the Disposal, the number of Shares held by Brighten Path decreased from 441,223,268 Shares (representing approximately 32.23% of the Company's total issued share capital) to 375,223,268 Shares (representing approximately 27.41% of the Company's total issued share capital), and Brighten Path had ceased to be a controlling shareholder of the Company but remains as a substantial shareholder (as defined in the Listing Rules) of the Company.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

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

Hong Kong, 22 November 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Dr. Choi Chiu Fai Stanley and Mr. Ho Wong Meng, and three independent non-executive Directors, namely Mr. Ha Kee Choy Eugene, Mr. Lau Ka Ho and Mr. Cheng Hong Wai.