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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)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF THE BOARD

The Board is pleased to announce the following changes to the Board of the Company:

- (1) Dr. Choi Chiu Fai Stanley resigned as executive Director with effect from 31 March 2022 and should *ipso facto* cease to be the Chairman of the Board, the chairman of the Executive Committee, and an Authorised Representative under the Listing Rules;
- (2) Mr. Ha Kee Choy Eugene resigned as independent non-executive Director with effect from 31 March 2022 and should *ipso facto* cease to be a member and the chairman of the Audit Committee, and a member of the Remuneration Committee and the Nomination Committee;
- (3) Mr. Aurelio Jr. Dizon Tablante has been appointed as executive Director and a member of the Executive Committee with effect from 1 April 2022;
- (4) Mr. Chung Dan has been appointed as independent non-executive Director, a member and the chairman of the Nomination Committee and a member the Audit Committee and the Remuneration Committee with effect from 1 April 2022; and
- (5) following the resignation of Dr. Choi Chiu Fai Stanley, Mr. Ho Wong Meng, the Chief Executive Officer of the Company, has been appointed as the Chairman of the Board, the chairman of the Executive Committee of the Board and an Authorised Representative under the Rule 3.05 of the Listing Rules on the Stock Exchange with effect from 1 April 2022.

The board (the “**Board**”) of directors (the “**Directors**”) of International Entertainment Corporation (the “**Company**”) and its subsidiaries, collectively the “**Group**”) is pleased to announce that:

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES

Dr. Choi Chiu Fai Stanley resigned as executive Director with effect from 31 March 2022 in order to devote more time to his other business commitments which require more of his attention and dedication. Upon his resignation, Dr. Choi should *ipso facto* cease to be the Chairman of the Board and the chairman of Executive Committee of the Board and an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Dr. Choi has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) or the Stock Exchange.

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ha Kee Choy Eugene resigned as independent non-executive Director with effect from 31 March 2022 in order to devote more time to his other business commitments which require more of his attention and dedication. Upon his resignation, Mr. Ha should *ipso facto* cease to be a member and the chairman of the Audit Committee of the Board and a member of the Remuneration Committee and the Nomination Committee of the Board.

Mr. Ha has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

(3) APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Aurelio Jr. Dizon Tablante has been appointed as executive Director with effect from 1 April 2022, whose biographical details are set out as follows:

Mr. Aurelio Jr. Dizon Tablante

Mr. Tablante, aged 56, is currently the senior vice-president of Marina Square Properties, Inc., an indirect subsidiary of the Company, and the president of each of three indirect subsidiaries of the Company, namely Harbor View Properties and Holdings, Inc., Blue Marine Properties, Inc. and Pacific Bayview Properties, Inc. (collectively the “**Subsidiaries Group in the Philippines**”). Mr. Tablante has been with the Group since 2018, overseeing the strategic planning, overall operations and corporate management affairs in the Subsidiaries Group in the Philippines.

Mr. Tablante holds a Bachelor of Science degree in Industrial Management Engineering from De La Salle University (DLSU), Manila, Republic of the Philippines in 1986. He possesses more than 20 years of senior management experience in hospitality industry.

Mr. Tablante has entered into a letter of appointment with the Company with no fixed term of service commencing on the date of his appointment subject to the provisions of the Company's articles of association in force from time to time. He will receive a Director's remuneration of HK\$30,000 per month subject to discretionary adjustment by the Board from time to time by reference to his background, qualification, experience, level of responsibilities undertaken with the Company and prevailing market conditions. He is also entitled to the Group emoluments which comprise a salary of Peso 744,000 per month and a discretionary bonus as may be determined by the Board in relation to his services rendered to the Group. Mr. Tablante shall hold office until the next general meeting of the Company and be subject to re-election at such meeting in accordance with article 83(3) of the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Tablante has confirmed that (i) he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO").

Save as disclosed above, there are no other matters concerning Mr. Tablante's appointment that need to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules on the Stock Exchange.

(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chung Dan has been appointed as independent non-executive Director with effect from 1 April 2022, whose biographical details are set out as follows:

Mr. Chung Dan

Mr. Chung (formerly known as Chung Ching Man), aged 66, is a practicing barrister and licensed mediator. He graduated from The Nottingham Trent University with a Bachelor of Laws degree with honours in June 2003. He subsequently obtained Postgraduate Certificate in Laws from City University of Hong Kong in July 2005.

Mr. Chung was subsequently called to the Hong Kong Barrister in 2007 and has been practicing since then. He was also a holder of licences of regulated activity 6 (advising on corporate finance) of Securities and Futures Commission from 12 June 2004 to 8 June 2006, and an entrepreneur in various fields before practising as a barrister. Mr. Chung currently serves as independent non-executive director of Gain Plus Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 9900). He has extensive experience in the practice of law.

Mr. Chung has entered into a letter of appointment with the Company with a fixed term of three years commencing on the date of his appointment subject to the provisions of the Company's articles of association in force from time to time. Pursuant to the said letter of appointment directorship may be terminated by either party thereto by giving to other a three months' prior notice in writing. Mr. Chung will receive a director's remuneration of HK\$240,000 per annum which is determined with reference to his position, his level of responsibilities, the remuneration policy of the Company and prevailing market conditions. Mr. Chung shall hold office until the next general meeting of the Company and be subject to re-election at such meeting in accordance with article 83(3) of the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Chung has confirmed that (i) he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Chung's appointment that need to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules on the Stock Exchange.

(5) OTHER APPOINTMENTS AND CHANGE IN COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Following the resignation of Dr. Choi Chiu Fai Stanley effective on 31 March 2022, Mr. Ho Wong Meng, the Chief Executive Officer of the Company, has been appointed as the Chairman of the Board, the chairman of the Executive Committee of the Board and an Authorised Representative under the Rule 3.05 of the Listing Rules on the Stock Exchange with effect from 1 April 2022.

Following the resignation of Mr. Ha Kee Choy Eugene effective on 31 March 2022, Mr. Cheng Hong Wai, an independent non-executive Director who has the requisite accounting qualification and experience as required under Rule 3.10(2) of the Listing Rules, has been appointed as the chairman of the Audit Committee of the Board with effect from 1 April 2022. Mr. Cheng has ceased to be the chairman of the Nomination Committee of the Board with effect from 31 March 2022.

Following the appointment of Mr. Aurelio Jr. Dizon Tablante as executive Director, Mr. Tablante is also appointed as a member of the Executive Committee of the Board with effect from 1 April 2022.

Following the appointment of Mr. Chung Dan as independent non-executive Director, Mr. Chung is also appointed as a member and the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Board with effect from 1 April 2022.

The Board comprises 5 Directors with effect from 1 April 2022 as follows:

Executive Directors

Mr. Ho Wong Meng (*Chairman and Chief Executive Officer*)

Mr. Aurelio Jr. Dizon Tablante

Independent non-executive Directors

Mr. Lau Ka Ho

Mr. Cheng Hong Wai

Mr. Chung Dan

Executive Committee

Mr. Ho Wong Meng (*Chairman*)

Mr. Aurelio Jr. Dizon Tablante

Audit Committee

Mr. Cheng Hong Wai (*Chairman*)

Mr. Lau Ka Ho

Mr. Chung Dan

Remuneration Committee

Mr. Lau Ka Ho (*Chairman*)

Mr. Cheng Hong Wai

Mr. Chung Dan

Nomination Committee

Mr. Chung Dan (*Chairman*)

Mr. Ho Wong Meng

Mr. Cheng Hong Wai

The Board would like to take this opportunity to thank Dr. Choi Chiu Fai Stanley and Mr. Ha Kee Choy Eugene for their contributions to the Company during their tenure of service. The Board would also like to congratulate Mr. Ho Wong Meng on his new role in the Company and extend a warm welcome to Mr. Aurelio Jr. Dizon Tablante and Mr. Chung Dan in joining the Board.

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

Hong Kong, 31 March 2022

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.