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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)**

### **PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by International Entertainment Corporation (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the proposed amendments to memorandum of association and articles of association of the Company (the “**Memorandum and Articles of Association**”).

The existing articles of association of the Company have not been amended since August 2016. The Stock Exchange has amended the Listing Rules, relating to, among others, the articles of association or equivalent constitutional documents of listed issuers under the new Appendix 3 to the Listing Rules with effect from 1 January 2022 for which listed issuers are required to make necessary amendments to its constitutional documents by its second annual general meeting following 1 January 2022 to bring its constitutional documents to conformation. In order to (i) bring the Memorandum and Articles of Association in line with the relevant requirements of the Listing Rules as well as the applicable laws of the Cayman Islands; and (ii) adopt house-keeping improvements and amendments, in line with the aforesaid proposed amendments, the board (the “**Board**”) of the directors of the Company (the “**Director(s)**”) proposes to seek the approval of the shareholders of the Company by way of special resolution for the amendments to the existing Memorandum and Articles of Association and the adoption of the new memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”).

The major changes brought about by the proposed amendments to the existing Memorandum and Articles of Association are summarised as follows:

#### **Amendment to the Memorandum of Association**

1. To reflect that the share capital of the Company was amended from HK\$2,000,000,000 divided into 2,000,000,000 shares of a nominal or par value of HK\$1.00 each to HK\$2,000,000,000 divided into 200,000,000,000 shares of HK\$0.01 each.

2. Other housekeeping amendments to the memorandum of association of the Company are also proposed, including to better align the wording with those of the applicable laws of the Cayman Islands.

### **Amendments to the Articles of Association**

1. to reflect the current authorised share capital of the Company;
2. to include certain defined terms to align with the applicable laws of the Cayman Islands, including “Act” (as defined in the New Memorandum and Articles of Association), and to update relevant provisions in the New Memorandum and Articles of Association in this regard correspondingly;
3. to remove the definitions of “clear business day”, “Law” and “subsidiary and holding company”;
4. to clarify that reference to the execution of a document includes the signing of a document (including, but without limitation, a resolution in writing);
5. to clarify that reference to a meeting includes a meeting that has been postponed by the Board pursuant to Article 64 of the new articles of association of the Company (the “**New Articles of Association**”);
6. to clarify that references to a Member (as defined in the New Articles of Association) which is a corporation refer to a duly authorised representative of such Member;
7. to reflect that the share capital of the Company as at the date on which these Articles come into effect shall be divided into shares with a par value of HK\$0.01 each;
8. to exclude the application of Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, to the extent it imposes obligations or requirements in addition to those set out in the New Articles of Association;
9. to clarify that the Board may accept the surrender for no consideration of any fully paid share;
10. to remove the provision which provides that where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike;
11. to provide that, in the case of a separate general meeting of holders a class of shares in relation to a variation of rights, the necessary quorum (including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class;
12. to clarify that no shares of the Company may be issued at a discount to their nominal value;

13. to clarify that the seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors;
14. to provide that, in relation to the principal register of Members and branch register of Members in Hong Kong which may be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares, such period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution;
15. to relax, subject to the Listing Rules, the record dates for determining the Members' entitlement to any dividend, distribution, allotment or issue by removing the restrictions that, subject to the Listing Rules, it may not fall on a date more than 30 days before or after any date on which such dividends, distribution, allotment or issue is declared, paid or made;
16. to provide that for so long as any shares are listed on the Designated Stock Exchange (as defined in the New Articles of Association), titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares;
17. to provide that notice to be given in relation to the registration of transfers of shares or of any class of shares may be given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole 30 days in any year) as the Board may determine, and that the period of 30 days for the suspension for the registration of transfers of shares may be extended (not exceeding 30 days) in respect of any year if approved by the Members by ordinary resolution;
18. to provide that in relation to convening a general meeting:
  - i. an annual general meeting must be held for each financial year and such annual general meeting must be held within 6 months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) at such time and place as may be determined by the Board;
  - ii. any general meeting or any class meeting may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in the New Articles of Association shall, *mutatis mutandis*, apply to a general meeting held wholly by or in-combination with electronic means;

- iii. the right of requisition by Members to convene general meetings of the Company shall be not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis; and
  - iv. that an annual general meeting must be called by notice of not less than 21 clear days and all other general meetings (including an extraordinary general meeting) must be called by notice of not less than 14 clear days, but a general meeting other than an annual general meeting may be called by shorter notice if so agreed by Members having the right to attend and vote at the meeting and being a majority representing not less than 95% of the total voting rights at the meeting of all the Members;
19. to clarify that the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent in nominal value of its existing issued share capital and the granting of any mandate or authority to the Directors to repurchase securities of the Company shall be deemed special business at an annual general meeting;
20. to allow, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy to form a quorum for a general meeting of the Company for all purposes;
21. to provide the following in relation to the election of chairman of the meeting:
- i. the chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act; and
  - ii. prior to the holding of a general meeting, the Board may postpone, and at a general meeting, the chairman may (without the consent of the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely) and from place to place, but no business shall be transacted at any adjourned or postponed meeting other than the business which might lawfully have been transacted at the meeting had the adjournment or the postponement not taken place. Notice of a postponement must be given to all Members by any means as the Board may determine;
22. to clarify that in relation to voting at any general meeting, votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;

23. to provide that all members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
24. to clarify that the instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same;
25. to clarify that the Directors appointed either to fill a causal vacancy on the Board or as an addition to the existing Board shall hold only office until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election;
26. to set out the scenarios where even if a Director or any of his close associates is materially interested, the Director is allowed to vote on any resolution of the Board approving the relevant contract or arrangement or other proposal;
27. to provide that the secretary of the Company shall convene a meeting of the Board whenever he shall be required so to do by any Director;
28. to clarify that the Directors may participate in any meeting of the Board by means of a conference telephone, electronic or other communications equipment;
29. to provide that the Board may elect one or more chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office and if no chairman or deputy chairman is elected, or if at any meeting no chairman or deputy chairman is present within 5 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting;
30. to clarify that the officers of the Company shall consist of at least one chairman and the Directors may elect more than one chairman in such manner as the Directors may determine;
31. to empower the Board to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including share premium account and the profit and loss account), to pay up unissued shares to be allotted to employees or trustee in connection with the operation of any share incentive scheme or employee benefit scheme that has been adopted or approved by the Members at a general meeting;
32. to clarify that in relation to the subscription rights reserve, reference to the auditors refers to the auditors of the Company for the time being;
33. to provide that Members may, at any general meeting, by ordinary resolution appoint an auditor or remove the Auditor (as defined in the New Articles of Association) at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term;

34. to provide that the remuneration of the Auditor shall be fixed by an ordinary resolution passed at a general meeting or in such manner as the Members may by ordinary resolution determine;
35. to provide that the Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2) of the New Articles of Association, an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) of the New Articles of Association at such remuneration to be determined by the Members under Article 154 of the New Articles of Association;
36. subject to compliance with the applicable laws and the Listing Rules, to allow the Company to issue and deliver a notice or document by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:
  - i. by serving it personally on the relevant person;
  - ii. by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
  - iii. by delivering or leaving it at such address as aforesaid;
  - iv. by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
  - v. by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(4) of the New Articles of Association, subject to the Company complying with the Statutes (as defined in the New Articles of Association) and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person;
  - vi. by publishing it on the Company's website or the website of the Designated Stock Exchange subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website or the website of the Designated Stock Exchange (as the case may be);
  - vii. by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations;

37. to allow, in the case of joint holders of a share, notices to be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders;
38. to allow that every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share;
39. to allow that every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him;
40. to allow the Company to issue notice, document or publication in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member;
41. to allow the Company to serve notice by publishing it either on the Company's website or the website of the Designated Stock Exchange, which shall be deemed to have been given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be a provided or required by the Listing Rules;
42. to allow the Company to serve notice by publishing as an advertisement in a newspaper or other publication permitted under the New Articles of Association and which shall be deemed to have been served on the day on which the advertisement first so appears;
43. to provide that the signature to any Notice or document to be given by the Company may be written, printed or in electronic form;
44. to clarify that, in relation to indemnity, such indemnity shall extend to the Directors, secretary of the Company and other officers and every auditor of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) acting or who have acted in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators; and
45. to clarify that unless otherwise determined by the Directors, the financial year end of the Company shall be 30th day of June in each year.

The Chinese version of the proposed amendments to the Memorandum and Articles of Association is a translation for reference only. In case of discrepancy between the English version and the Chinese version, the English version shall prevail. The proposed amendments to the Memorandum and Articles of Association and adoption of New Memorandum and Articles of Association incorporating such amendments are subject to the approval of the shareholders of the Company by way of a special resolution to be proposed at the forthcoming annual general meeting of the Company (the "AGM").

A circular containing, among other things, particulars relating to the proposed amendments to the Memorandum and Articles of Association together with a notice convening the AGM will be despatched to the Shareholders together with the annual report for the year ended 30 June 2023 in due course.

By order of the Board  
**International Entertainment Corporation**  
**Ho Wong Meng**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 25 October 2023

*As at the date of this announcement, the Board comprises two executive directors, namely Mr. Ho Wong Meng and Mr. Aurelio Jr. Dizon Tablante, and three independent non-executive directors, namely Mr. Lau Ka Ho, Mr. Cheng Hong Wai and Mr. Leung Wai Tai.*