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BRIGHTEN PATH LIMITED
*(Incorporated in the British Virgin Islands
with limited liability)*

**INTERNATIONAL ENTERTAINMENT
CORPORATION**
國際娛樂有限公司
*(Incorporated in the Cayman Islands
with limited liability)*
(STOCK CODE: 01009)

JOINT ANNOUNCEMENT

UPDATE ON MANDATORY UNCONDITIONAL CASH OFFER BY HEAD & SHOULDERS SECURITIES LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF INTERNATIONAL ENTERTAINMENT CORPORATION (OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)

Financial Adviser to the Offeror

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References are made to the announcements jointly issued by International Entertainment Corporation (the “**Company**”) and Brighten Path Limited (the “**Offeror**”) (i) dated 14 February 2017 in relation to, among other things, the acquisition of shares in the Company by the Offeror and the mandatory unconditional cash offer by Head & Shoulders Securities Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned by the Offeror and parties acting in concert with it) (the “**Joint Announcement**”); (ii) dated 7 March 2017 in relation to the delay in despatch of the Composite Document; and (iii) dated 30 March 2017 in relation to further delay in despatch of the Composite Document (the “**Further Delay Despatch Announcement**”). Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement unless the context requires otherwise.

The Offeror wishes to inform the Shareholders and potential investors of the Company that it proposes to revise the terms of the Offer. The Company and the Offeror are in the course of preparing a relevant announcement in relation thereto and the same will be published in accordance with the requirements of the Takeovers Code and the Listing Rules as soon as possible.

As disclosed in the Further Delay Despatch Announcement, the Composite Document (together with the Form of Acceptance) will be despatched to the Shareholders on or before 12 May 2017.

Further announcement will be made when the Composite Document (together with the Form of Acceptance) is despatched.

WARNING

THIS JOINT ANNOUNCEMENT IS MADE PURSUANT TO THE TAKEOVERS CODE FOR THE PURPOSE OF, AMONG OTHER THINGS, INFORMING THE SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY OF THE OFFER TO BE MADE. THE DIRECTORS MAKE NO RECOMMENDATION AS TO THE FAIRNESS OR REASONABLENESS OF THE OFFER OR AS TO THE ACCEPTANCE OF THE OFFER IN THIS JOINT ANNOUNCEMENT.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and if they are in any doubt about their position, they should consult their professional advisers.

By order of the board of director of
Brighten Path Limited
Head and Shoulders Direct Investment
Limited
Sole Director

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

Hong Kong, 27 April 2017

As at the date of this joint announcement, the executive Directors are Dr. Cheng Kar Shun, Mr. Lo Lin Shing, Simon, Mr. To Hin Tsun, Gerald, Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Kam Biu, Wilson, Dr. Cheng Chi Kong and Mr. Cheng Chi Him; and the independent non-executive Directors are Mr. Cheung Hon Kit, Mr. Kwee Chong Kok, Michael, Mr. Lau Wai Piu and Mr. Tsui Hing Chuen, William.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, Head and Shoulders Direct Investment Limited is the sole director of the Offeror and the sole director of Head and Shoulders Direct Investment Limited is Dr. Choi.

Dr. Choi and Head and Shoulders Direct Investment Limited jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that in relation to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those in relation to the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

In case of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.