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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)**

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER; CHANGE OF DIRECTORS; AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of International Entertainment Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 6 July 2018:

#### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

Mr. Zhang Yan Min (“**Mr. Zhang**”), an executive Director, has been appointed as the chief executive officer of the Company (the “**CEO**”). Personal details of Mr. Zhang are set out as follows:

Mr. Zhang, aged 62, joined the Company as an executive Director in May 2017. He is also a director of a subsidiary of the Company incorporated in Hong Kong. Mr. Zhang graduated from Sun Yat-sen University, Guangzhou, China with a bachelor’s degree in foreign language of English in 1983. He obtained a master’s degree in business administration of sales and marketing from Oklahoma State University in the United States of America in 1987.

Mr. Zhang has over 28 years’ experiences in commercial development, investment and business management. He was a general manager of Lloyd’s Register Industrial Technical Services (Shanghai) Co., Ltd. (“**LR**”) from 2011 to 2016, and was responsible for managing the overall operations of LR. Mr. Zhang worked with SABIC Asia Pacific Pte. Ltd. as the country manager from 2002 to 2008, he was responsible for the sales and marketing of all its products in China. Mr. Zhang worked with SABIC (Shanghai) Trading Co., Ltd. as an investment director in its China Investment department from 2008 to 2010. Mr. Zhang was the general manager of Amylum (Group) Asia Ltd. (the “**Amylum Group**”) from 1995 to 2000 for its subsidiary plants in Guangzhou, China.

Save as disclosed above, Mr. Zhang did not hold any directorship in other listed public companies in the three years preceding the date of this announcement.

Mr. Zhang 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. Mr. Zhang will receive a Director's remuneration of HK\$960,000 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. Zhang is entitled to a bonus in respect of each financial year of the Company for an amount to be determined by the Board in its absolute discretion.

Mr. Zhang does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhang has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of shareholders of the Company in relation to the appointment of Mr. Zhang as the CEO.

## **APPOINTMENT OF DIRECTOR**

Mr. Chan Chun Yiu Thomas ("**Mr. Chan**") has been appointed as an executive Director. Personal details of Mr. Chan are set out as follows:

Mr. Chan, aged 54, is the group general counsel of the Company. He is also a director of various subsidiaries of the Company incorporated in Hong Kong and British Virgin Islands. He joined the Company in February 2017. Mr. Chan obtained a bachelor of laws degree in 1987 and the postgraduate certificate in laws in 1988, both at the University of Hong Kong. He was admitted as a solicitor in Hong Kong in 1990, and as a solicitor in the United Kingdom in 1991. Following his admission as a solicitor in Hong Kong, he spent almost 15 years in private practice in Hong Kong with various local and international law firms, specialising in banking, commercial and real estate areas. He then left private practice and joined the Hong Kong branch of Société Générale S.A. in March 2005, and left in August 2011 as its legal counsel at director level, specialising in listed and unlisted structured products, retail funds, exchange traded funds and general banking advisory work. Subsequently, he joined CLSA Hong Kong Holdings Limited and worked as its senior legal adviser from August 2011 to April 2015. Mr. Chan is an independent non-executive director of Daqing Dairy Holdings Limited (stock code: 1007). He also served as an independent non-executive director of LEAP Holdings Group Limited (stock code: 1499) from November 2017 to April 2018. The shares of these two companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Chan did not hold any directorship in other listed public companies in the three years preceding the date of this announcement.

Mr. Chan 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. Mr. Chan 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. Chan is entitled to a bonus in respect of each financial year of the Company for an amount to be determined by the Board in its absolute discretion.

Mr. Chan does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Chan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Chan has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of shareholders of the Company in relation to the appointment of Mr. Chan as an executive Director.

Mr. Chan shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting in accordance with the articles of association of the Company.

The Board would like to extend a warm welcome to Mr. Zhang for taking up the position of CEO and Mr. Chan in joining the Board.

## **RESIGNATION OF DIRECTORS**

Mr. Lam Yat Ming (“**Mr. Lam**”) has resigned as an executive Director due to his other increasing personal and business commitments which demand more time for his attention. He will also resign as a director of each of the subsidiaries of the Company incorporated in Hong Kong, the British Virgin Islands and the Republic of the Philippines.

Mr. Ren Yunan (“**Mr. Ren**”) has resigned as an independent non-executive Director due to his other increasing personal and business commitments which demand more time for his attention.

Mr. Lam and Mr. Ren confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Lam and Mr. Ren for their valuable contribution to the Company during their respective terms of service.

## CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

- (a) Mr. Lam has resigned as a member of the executive committee of the Company;
- (b) Mr. Zhang has been appointed as a member of each of the executive committee and the nomination committee of the Company;
- (c) Mr. Ren has resigned as the chairman of the remuneration committee, and a member of each of the audit committee and the nomination committee of the Company; and
- (d) Mr. Sun Jiong, an independent non-executive Director, has been appointed as the chairman of the remuneration committee of the Company.

For and on behalf of the Board  
**International Entertainment Corporation**  
**Dr. Choi Chiu Fai Stanley**  
*Chairman*

Hong Kong, 6 July 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.*