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*****CORRECTION*****
(Second Paragraph)

**Corporación Interamericana de Entretenimiento, S.A. de C.V.
Announces Price of New Series "L" Share is Ps. 29.12**

Mexico City, April 30, 1998 - Corporación Interamericana de Entretenimiento, S.A. de C.V. ("CIE" or "the Company") (BMV: CIEB) Latin America's leading live entertainment company, today announced that the subscription price of the new Series "L" share will be set at Ps. 29.12. The pre-emptive rights offering of 17,670,374 Series "L" shares was approved at the CIE's General Shareholders' Meeting, which took place on April 24, 1998 and was previously announced in the Company's first quarter earnings press release distributed on April 27, 1998.

The total value of the offering is Ps. 514,561,290.88, or approximately US\$ 60,536,622.45¹. Current shareholders will be given fifteen calendar days, effective immediately, to purchase shares. Shareholders may purchase one new Series "L" share for every 7.5 ordinary "B" shares currently owned. Any shares remaining at the finalization of the fifteen-day period, will be offered for subscription and payment by the Company's Board of Directors at the same subscription price.

CIE is currently listed on the Mexican stock exchange under the ticker CIEB. The ticker for the new Series "L" is CIEL.

Company Description

CIE is the largest publicly traded, live entertainment holding company in Latin America. With headquarters in Mexico City, CIE has subsidiaries in three main business areas: entertainment, commercial and services. These divisions encompass nearly all aspects of the live entertainment industry, from the operation of entertainment centers such as theatres, auditoriums and stadiums, to the promotion of concerts and sporting events and the organization of fairs and expositions. The Company also sells tickets for entertainment events via its computerized systems, *Venta de Boletos por Computadora*, a *Ticketmaster* affiliate, and markets goods and services through its telemarketing subsidiary, *Grupo Sitel de Mexico*.

Statements included in this report regarding the Company's business outlook and anticipated financial and operating results or regarding the Company's growth potential, constitute forward-looking statements and are based on management expectations regarding the future of the Company. These expectations are highly dependent on changes in the market, general economic performance of the home country, industry and international markets; therefore, they are subject to change.

¹ At a rate of US\$1=Ps.8.5 as of 4/29/98