

NEWS RELEASE

SPACKMAN ENTERTAINMENT GROUP'S ASSOCIATED COMPANY RAISES US\$7 MILLION IN CASH FROM SHARE SUBSCRIPTION AND CAPITAL INJECTION

- *Proceeds will be used to fund investments into businesses that can diversify the Group's exposure in the Korean entertainment industry*

Singapore, 2 June 2015 – Spackman Entertainment Group Limited (“**Spackman Entertainment Group**” or the “**Company**” and together with its subsidiaries, the “**Group**”), announced that Spackman Media Group Pte. Ltd. (“**Spackman Media Group**”) had on 29 May 2015 completed the share subscription entered into with its investors (“**Investors**”), and the capital injection by the Company, which raised a total of US\$7 million.

The Investors had subscribed to 6 million ordinary shares in the capital of Spackman Media Group (“**Shares**”) for a cash consideration of US\$6 million (“**Share Subscription**”).

In addition to the initial paid-up capital of US\$1, the Company had further subscribed to 999,999 Shares for a cash consideration of US\$999,999, and was also issued and allotted 4,999,999 Shares as consideration for the novation of the agreement for the acquisition of a 51% majority stake in Breakfastfilm Co., Ltd., a leading marketing and media company, in favour of Spackman Media Group.

The total funds received by Spackman Media Group of US\$7 million will be used for investments into entertainment related businesses, which will go towards the growth and expansion of the Group's business.

Charles Spackman, Executive Chairman of Spackman Entertainment Group said, “With the funds raised, the Group, through Spackman Media Group, is in a stronger position to continue its acquisitive growth strategy and make investments into entertainment related businesses that can diversify our exposure in the Korean entertainment sector.”

Following the completion of the above-mentioned transactions, the Company holds an interest of approximately 50.0% in Spackman Media Group, and the Investors hold the remaining aggregate interest of approximately 50.0%. Spackman Media Group has since ceased to become a subsidiary and is now an associated company of the Company.

About Spackman Entertainment Group Limited

Spackman Entertainment Group Limited (“**SEGL**”), and together with its subsidiaries, the “**Group**”) is a leading entertainment production company that is primarily engaged in the independent development, production, presentation, and financing of theatrical motion pictures in Korea. In addition to our film business, we also make investments into entertainment companies and film funds that can financially and strategically complement our existing core operations: we own one of Korea’s leading talent management agencies, UAA Korea Co., Ltd., which represents Hallyu stars Song Hye-kyo (*THE CROSSING; MY BRILLIANT LIFE; THE GRANDMASTER; HWANG JIN YI; THE QUEENS*), Gang Dong-won (*MY BRILLIANT LIFE; KUNDO; HAUNTERS*), and Yoo Ah-in (*ELEGANT LIES; PUNCH*); operate a café-lounge called Upper West, in the Gangnam district of Seoul; own a professional photography studio, noon pictures Co., Ltd.; and produce documentary programmes for broadcast and cable television through Film Auteur Co., Ltd. SEGL is listed on the Catalist of the Singapore Exchange Securities Trading Limited under the ticker 40E.

Our three motion picture production and financing subsidiaries, namely, Zip Cinema Co., Ltd. (“**Zip Cinema**”), Opus Pictures Limited Liability Company (“**Opus Pictures**”), and Novus Mediacorp Co., Ltd. (“**Novus Mediacorp**”) are three of the most recognized film production labels in Korea, and have originated, produced, and financed some of Korea’s most commercially successful theatrical films for the past 7 years. Our films are theatrically distributed and released in Korea and overseas markets, as well as for subsequent post-theatrical worldwide release in other forms of media, including cable television, broadcast television, IPTV, video-on-demand, and home video/DVD, etc. We release all of our motion pictures into wide-theatrical exhibition initially in Korea, and then in overseas and ancillary markets.

Zip Cinema and Opus Pictures have produced/presented and released a total of 18 theatrical motion pictures since their incorporation, the majority of which were profitable and some of which were among the top grossing films in Korea in recent years. Recent theatrical releases of our motion pictures include some of Korea’s highest grossing and award-winning films such as *SNOWPIERCER* (2013-2014), *COLD EYES* (2013), and *ALL ABOUT MY WIFE* (2012). In addition, for the past 5 years, Novus Mediacorp was the investor, presenter, and/or ancillary distributor for a total of 54 films (35 Korean and 19 foreign) including *SECRETLY, GREATLY*, which was one of the biggest box office hits of 2013 starring Kim Soo-hyun of *MY LOVE FROM THE STARS* fame, as well as *FRIEND 2: THE GREAT LEGACY*. In 2012, Novus was also the ancillary distributor of *ALL ABOUT MY WIFE*, a top-grossing romantic comedy produced by Zip Cinema.

The Group holds its peripheral assets in Spackman Media Group Pte. Ltd. (“**Spackman Media Group**”), an associated company of SEGL. On 11 May 2015, the Company entered into a novation and share transfer agreement with Spackman Media Group for the transfer of the definitive agreement to acquire a 51.0% majority stake in Breakfastfilm Co., Ltd. (“**Breakfastfilm**”), a leading marketing and media company that specializes in the production of TV/new media commercials and K-pop music videos in Korea, in favour of Spackman Media Group. Founded in 2004, Breakfastfilm has produced some of Korea’s most well-known TV commercials for major multinational clients such as Samsung, Hyundai Motors, LG, Coca-Cola, McDonald’s, Adidas as well as other major Korean

corporate brands. Moreover, as a leading producer of K-pop music videos, Breakfastfilm has produced many of Korea's most popular music videos including Wonder Girls' *Nobody*, Girls Generation's *Genie*, 2PM's *Without You*, Miss A's *Breathe*, Rain's *I'm Coming*, Super Junior's *Bonamana*, Shinee's *Everybody*, and JYP's *No Love No More*. (www.breakfastfilm.com)

For more details, do visit <http://www.spackmanentertainmentgroup.com/>

Important Notice

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 22 July 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This news release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this news release.

This news release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this news release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this news release.

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