

spackmanentertainmentgroup

SPACKMAN ENTERTAINMENT GROUP LIMITED
(Company Registration No.: 201401201N)
(Incorporated in the Republic of Singapore on 10 January 2014)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE NEWS ARTICLE PUBLISHED BY SOUTH KOREAN DAILY NEWSPAPER KUKMIN ILBO REGARDING NOVUS MEDIACORP DATED 24 OCTOBER 2018

The Board of Directors (the “**Board**”) of Spackman Entertainment Group Limited (the “**Company**”) refers to the online Korean news article published by South Korean daily newspaper Kukmin Ilbo regarding a proposed acquisition of the Company’s 51%-owned subsidiary, Novus Mediacorp Co., Ltd. (“**Novus Mediacorp**”).

The news article stated that a large Chinese real estate company is currently pursuing to acquire Novus Mediacorp for a proposed purchase consideration of KRW 30 billion (approximately S\$36.5 million). Link to the news article as follows: <http://news.kmib.co.kr/article/view.asp?arcid=0012784871&code=61141411&cp=nv>

Previously, the Company announced on 7 May 2018 that it intends to spin-off Novus Mediacorp and Frame Pictures Co., Ltd. into a combined entity to seek listing on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**Proposed Listing**”).

The Board wishes to highlight that the approach by the Chinese real estate company was unsolicited. In addition, the discussions between Novus Mediacorp and the Chinese real estate company are on-going and still at a preliminary stage. To date, no definitive agreement has been entered into by the parties. There is also no assurance that any transaction will materialise in connection to the proposed acquisition of Novus Mediacorp as stated in the news article.

The Company wishes to highlight to the shareholders’ attention that the statements, expressions and opinions contained in the article should not be construed as the Company’s statement or opinion, and no reliance should be placed in relation therewith.

The Company shall consider and explore all options that are beneficial to its shareholders with respect to either the Proposed Listing or the potential sale of Novus Mediacorp. The Company will also keep shareholders updated (by way of announcements on SGXNET) of any material developments of the Proposed Listing, as and when appropriate.

As there is no certainty that any definitive agreement will result from these discussions, shareholders are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interest, and to exercise caution when dealing in the shares of the Company. Shareholders should seek the advice of their stockbrokers, bankers, lawyers or other professional advisers when in doubt.

BY ORDER OF THE BOARD

Richard Lee

Executive Director & Interim Chief Executive Officer

25 October 2018

This announcement has been prepared by the Company and its contents have been reviewed by the RHT Capital Pte. Ltd. ("Sponsor") for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

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

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