

spackmanentertainmentgroup

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

COMPLETION OF THE SHARE SWAP OF THE COMPANY'S 45.8% INTEREST IN ITS ASSOCIATED COMPANY, SPACKMAN MEDIA GROUP PTE. LTD., IN CONSIDERATION FOR AN APPROXIMATELY 27.4% INTEREST IN SPACKMAN MEDIA GROUP LIMITED

Unless otherwise defined, all capitalised terms used herein bear the same meaning as in the Company's announcement dated 30 December 2015 (the "Announcement").

The Board of Directors (the "**Board**" or the "**Directors**") of Spackman Entertainment Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has, on 13 May 2016, completed the share swap of the Company's 45.8% interest in its associated company, Spackman Media Group Pte. Ltd. ("**SMGPL**"), in consideration for an approximately 27.4% interest in Spackman Media Group Limited ("**Purchaser**" or "**SMGL**").

In accordance with the share swap agreement (the "**Agreement**") dated 30 December 2015, the Company has executed the sale of its 5,999,999 ordinary shares in the capital of SMGPL, representing 45.8% equity interest in SMGPL in consideration for 7,500,000 ordinary shares in the capital of the Purchaser (the "**Share Swap**").

Following the completion of the Share Swap, the Company now owns an approximately 27.4% equity interest in SMGL and SMGPL has ceased to be an associated company of the Company.

With reference to the Announcement dated 30 December 2015 and the announcement dated 24 August 2015, the Share Swap was intended to form part of the restructuring exercise in connection with the proposed listing of SMGL or its affiliates on The Stock Exchange of Hong Kong ("**HKSE**") ("**Proposed Listing**").

The Board would like to update shareholders of the Company that the plans with regards to the Proposed Listing are not definitive at this juncture and that there is no assurance that the Proposed Listing will materialise. The Company will announce any material developments in connection thereto as and when appropriate.

BY ORDER OF THE BOARD

Charles Choi Spackman
Executive Chairman
13 May 2016

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 announcement 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 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.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.