

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

**MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND THE
AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31
DECEMBER 2017**

The Board of Directors (the “**Board**”) of Spackman Entertainment Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement on the unaudited full year financial statements for the financial year ended 31 December 2017 (“**FY2017**”) dated 28 February 2018.

The Board wishes to clarify the material differences between the unaudited full year consolidated statement of cash flows and audited consolidated statement of cash flows for FY2017. Details of the material variances and reasons for such variances are set out in the explanatory notes below.

Consolidated Statement of Cash Flows for FY2017

FY2017

<i>(US\$'000)</i>	Audited	Unaudited	Variance	Note
Net cash used in operating activities	(2,835)	(1,721)	(1,114)	A
Currency translation adjustments	(970)	73	(1,043)	
Net cash used in investing activities	(4,504)	(6,583)	2,079	B
Acquisition of a subsidiary, net cash acquired	536	(1,229)	1,765	

Notes:

- A Mainly due to currency translation differences after further analysis of operating, investing and financing activities.
- B The audited consolidated statement of cash flows included cash and cash equivalents of subsidiaries acquired whereas the unaudited statement of cash flows only reflected the cash consideration paid for acquisition of subsidiaries.

BY ORDER OF THE BOARD

Richard Lee

Executive Director & Interim Chief Executive Officer

4 April 2018

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.

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