

# spackmanentertainmentgroup

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

## **COMPLETION OF THE DISPOSAL OF THE COMPANY'S ENTIRE EQUITY INTEREST IN ITS INDIRECT WHOLLY-OWNED SUBSIDIARY, OPUS PICTURES LIMITED LIABILITY COMPANY, AND INDIRECT 51.50% SUBSIDIARY, UAA KOREA CO., LTD.**

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*Unless otherwise defined, all capitalised terms used herein bear the same meaning as in the Company's announcements dated 19 April 2016, 8 July 2016, 28 July 2016 and 12 August 2016 ("Announcements").*

The Board refers to the Announcements in relation to the disposal of the Company's entire equity interest in its indirect wholly-owned subsidiary, Opus Pictures Limited Liability Company ("**Opus Pictures**"), and indirect 51.50% subsidiary, UAA Korea Co., Ltd ("**UAA**") (the "**Disposal**").

The Board wishes to announce that the conditions precedent set out in the Original SPA and as amended by the Amendment Agreement have been fulfilled and the Disposal has been completed the same day after receiving Shareholders' approval at the extraordinary general meeting of the Company held on 12 August 2016. The cash consideration of approximately S\$1.35 million had been received from the Purchaser following the Disposal.

Upon completion of the Disposal, Opus Pictures and UAA Korea had ceased to be subsidiaries of the Company and the Company no longer holds any equity interest in both companies.

BY ORDER OF THE BOARD

Charles Choi Spackman

Executive Chairman and Chief Executive Officer  
14 September 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (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.*