

# 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 2016

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 2016 (“**FY2016**”) dated 24 February 2017 (“**Announcement**”).

The Board wishes to clarify the material differences between the unaudited full year financial statements and audited financial statements for FY2016. Details of the material variances and reasons for such variances are set out in the explanatory notes below.

### Consolidated Statement of Cash Flows for FY2016

#### FY2016

<i>(US\$'000)</i>	<b>Audited</b>	<b>Unaudited</b>	<b>Variance</b>	<b>Note</b>
<b>Net cash generated from/ (used in) operating activities</b>	<b>6,391</b>	<b>(533)</b>	<b>6,924</b>	A
Payables	(9,532)	(17,343)	7,811	
<b>Net cash used in financing activities</b>	<b>(8,035)</b>	<b>(435)</b>	<b>(7,600)</b>	
Payment of box office proceeds to investors	(10,014)	(2,432)	(7,582)	

Note

- A Mainly due to reclassification of cash flows relating to payment of box office proceeds to investors from operating activities to financing activities.

BY ORDER OF THE BOARD

Charles Choi Spackman

Executive Chairman and Chief Executive Officer

4 April 2017

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