

spackmanentertainmentgroup

NEWS RELEASE

SPACKMAN ENTERTAINMENT GROUP'S *THE PRIESTS* SURPASSES BREAKEVEN POINT OF TWO MILLION TICKETS IN 7 DAYS

- *Achieved a cumulative 2,182,803 in ticket admissions in 7 days and grossed US\$15 million in box office proceeds to exceed the film's breakeven point*
- *Reached the two million ticket mark faster than ODE TO MY FATHER, one of the biggest hits in Korean box office history*
- *Group expects to receive share of profits from both Zip Cinema's and Opus Pictures' respective roles as the Producer and the Presenter of the film*
- *Continues to dominate the Korean box office with market share of 46%*

Singapore, 12 November 2015 – Spackman Entertainment Group Limited (“**Spackman Entertainment Group**” or the “**Company**” and together with its subsidiaries, the “**Group**”), one of Korea’s leading entertainment production groups, announced today that its mystery-drama movie, *THE PRIESTS*, produced by its indirect wholly-owned subsidiary Zip Cinema Co., Ltd. (“**Zip Cinema**”), and presented by its indirect wholly-owned subsidiary Opus Pictures Limited Liability Company, has sold over two million tickets at the Korean box office.

Following its strong opening box office performance, *THE PRIESTS* continued its momentum to surpass the two million ticket admission mark within seven days of its opening faster than *ODE TO MY FATHER* (2014), one of the biggest films in Korean box office history, which took eight days to exceed two million in ticket sales. *ODE TO MY FATHER* eventually sold 14.3 million tickets.¹

The two million ticket mark represents the movie’s breakeven point and is a milestone for the film. Revenues from ticket admissions beyond this point will be recorded as profit on the film. In this regard, the Group expects to receive its share of profits from both Zip Cinema’s and Opus Pictures’ respective roles as the Producer and the Presenter of the film.

On 11 November 2015, the movie continued to dominate the Korean box office, selling more tickets than the 24th James Bond film *SPECTRE* on its opening day in Korea. As of 11 November 2015, *THE PRIESTS* achieved over 2,182,803 in ticket admissions with gross box office revenues of over KRW 17.4 billion (or US\$15.0 million), and has captured over 46% of the nation’s gross box office revenues for 11 November 2015.¹

¹Korean Film Council (KOFIC): <http://www.kobis.or.kr/>

Having sold one million tickets within three days of its opening, *THE PRIESTS* set the record for the biggest November Korean box office opening in history. The record was previously held by *INTERSTELLAR* (2014), which took four days to exceed the one million ticket mark. In addition, *THE PRIESTS'* opening box office performance was on par with the performance of 2015's biggest films *VETERAN* and *ASSASSINATION*, both of which eventually surpassed the 10 million ticket milestone, recording an overall ticket admission of 13.4 million and 12.7 million respectively.

Since its opening, the movie has continued to receive many positive reviews from both movie critics and viewers.

THE PRIESTS follows the story of a young girl who is in a coma after a hit-and-run accident. Father Kim (Kim Yun-seok) believes that she is possessed by an evil spirit, and seminarian Choi (Gang Dong-won) gets involved in the case as his assistant. But as they investigate the case, Choi becomes suspicious of Father Kim, and the faith of the two priests is tested. The production budget of the film (including prints & advertising costs) is KRW 7.0 billion (or US\$5.9 million).

The mystery-drama sees the reunion of top stars Gang Dong-won and Kim Yun-seok, who are collaborating for the first time in six years after their 2009 hit movie *WOOCHI*, also a Zip Cinema production, which sold more than six million tickets.

THE PRIESTS is the debut full-length film of director Jang Jae-hyun, who received an award at the Mise-en-scène Short Film Festival (“**MSFF**”) for his well-acclaimed short film, *12TH ASSISTANT DEACON*. The MSFF is one of the most prestigious film festivals in Korea.

The film is produced by the Company's indirect wholly-owned subsidiary Zip Cinema, which is founded and led by Spackman Entertainment Group's Executive Director and Chief Producer Eugene Lee. She was named one of the world's “10 Producers to Watch” by Variety, the leading Hollywood journal, in 2007. Since its founding, Zip Cinema has produced some of Korea's most commercially successful films, and has consecutively produced six profitable movies since 2009, an industry leading track record. Its past film productions include several award winning box office hits namely *COLD EYES* (2013), which sold 5.5 million tickets; *ALL ABOUT MY WIFE* (2012), which sold 4.6 million tickets; and *WOOCHI* (2009), which sold 6.1 million tickets.

This is one of the first full-length films to be shown in theatres using state of the art ScreenX format, which provides audiences a unique 270-degree immersive viewing experience.

Gang Dong-won is represented by UAA Korea Co., Ltd., one of Korea's leading talent management agencies and an indirect subsidiary of Spackman Entertainment Group. He previously worked with Zip Cinema on several projects, including *MY BRILLIANT LIFE* (2014), *HAUNTERS* (2010), *WOOCHI* (2009), and *VOICE OF A MURDERER* (2007). Kim Yun-seok is one of Korea's top veteran movie stars and has been featured in box office hits such as *TAZZA 2: THE HIDDEN CARD* (2014), *THE THIEVES* (2012), *WOOCHI* (2009), and *TAZZA: THE HIGH ROLLERS* (2006).



(Provided by Zip Cinema)

About Spackman Entertainment Group Limited

Spackman Entertainment Group Limited (“**SEGL**”), and together with its subsidiaries, (the “**Group**”) is a leading entertainment production company that is primarily engaged in the independent development, production, presentation, and financing of theatrical motion pictures in Korea. In addition to our film business, we also make investments into entertainment companies and film funds that can financially and strategically complement our existing core operations: we own one of Korea’s leading talent management agencies, UAA Korea Co., Ltd., which represents Hallyu stars Song Hye-kyo (*THE CROSSING; MY BRILLIANT LIFE; THE GRANDMASTER; HWANG JIN YI; THE QUEENS*), Yoo Ah-in (*VETERAN; THE THRONE; THREAD OF LIES*), and Gang Dong-won (*THE PRIESTS; MY BRILLIANT LIFE; HAUNTERS; WOOCHE*); operate a café-lounge called Upper West, in the Gangnam district of Seoul; own a professional photography studio, noon pictures Co., Ltd.; and produce documentary programmes for broadcast and cable TV through Film Auteur Co., Ltd. SEGL is listed on the Catalist of the Singapore Exchange Securities Trading Limited under the ticker 40E.

Our three motion picture production and financing subsidiaries, namely, Zip Cinema Co., Ltd. (“**Zip Cinema**”), Opus Pictures Limited Liability Company (“**Opus Pictures**”), and Novus Mediacorp Co., Ltd. (“**Novus Mediacorp**”) are three of the most recognized film production labels in Korea, and have originated, produced, and financed some of Korea’s most commercially successful theatrical films for the past 8 years. Our films are theatrically distributed and released in Korea and overseas markets, as well as for subsequent post-theatrical worldwide release in other forms of media, including cable TV, broadcast TV, IPTV, video-on-demand, and home video/DVD, etc. We release all of our motion pictures into wide-theatrical exhibition initially in Korea, and then in overseas and ancillary markets.

Zip Cinema and Opus Pictures have produced/presented and released a total of 20 theatrical motion pictures since their incorporation, the majority of which were profitable and some of which were among the top grossing films in Korea in recent years. Recent theatrical releases of our motion pictures include some of Korea’s highest grossing and award-winning films such as *THE PRIESTS* (2015), *SNOWPIERCER* (2013-2014), *COLD EYES* (2013), and *ALL ABOUT MY WIFE* (2012). In addition, for the past 5 years, Novus Mediacorp was the investor, presenter, and/or ancillary distributor for a total of 55 films (36 Korean and 19 foreign) including *SECRETLY, GREATLY*, which was one of the biggest box office hits of 2013 starring Kim Soo-hyun of *MY LOVE FROM THE STARS* fame, as well as *FRIEND 2: THE GREAT LEGACY*. In 2012, Novus was also the ancillary distributor of *ALL ABOUT MY WIFE*, a top-grossing romantic comedy produced by Zip Cinema.

The Group is a strategic shareholder of Spackman Media Group Pte. Ltd. ("**Spackman Media Group**"), an associated company of SEGL. Spackman Media Group owns a 99% interest in Delmedia Co., Ltd. ("**Delmedia**"), a leading variety show and unscripted entertainment program production company, which has produced some of Korea's most popular series such as *I AM A SINGER* (MBC), *INFINITE GIRLS* (MBC EVERY1) and *STAR AUDITION: THE GREAT BIRTH* (MBC). Since its founding in November 2003, Delmedia has produced more than 120 variety shows/unscripted entertainment programs, TV dramas and documentaries.

Spackman Media Group also owns a 51.0% majority stake in Breakfastfilm Co., Ltd. ("**Breakfastfilm**"), a leading marketing and media company that specializes in the production of TV/new media commercials and K-pop music videos in Korea. Founded in 2004, Breakfastfilm has produced some of Korea's most well-known TV commercials for major multinational clients such as Samsung, Hyundai Motors, LG, Coca-Cola, McDonald's, Adidas as well as other major Korean corporate brands. Moreover, as a leading producer of K-pop music videos, Breakfastfilm has produced many of Korea's most popular music videos including Wonder Girls' *Nobody*, Girls Generation's *Genie*, 2PM's *Without You*, Miss A's *Breathe*, Rain's *I'm Coming*, Super Junior's *Bonamana*, Shinee's *Everybody*, and JYP's *No Love No More*. (www.breakfastfilm.com)

On 21 August 2015, Spackman Media Group engaged KGI Capital Limited to act as the Sole Global Coordinator, Sole Sponsor, Bookrunner and Lead Manager in respect of the proposed listing of Spackman Media Group and its affiliates, which together will form the resultant listing group subsequent to a restructuring exercise, on The Stock Exchange of Hong Kong.

For more details, do visit <http://www.spackmanentertainmentgroup.com/>

Important Notice

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 news release 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 news release.

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

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