

# spackmanentertainmentgroup

## NEWS RELEASE

### SPACKMAN ENTERTAINMENT GROUP'S UPCOMING MOVIE *MASTER* COMMENCES FILMING

- *Filming of crime-action movie, MASTER, commenced today; Targeted to be released in Korean theatres in the 4<sup>th</sup> quarter of this year*
- *Produced by Zip Cinema, and directed by Cho Ui-seok, the director of COLD EYES*
- *MASTER stars top Korean actors - Gang Dong-won, Lee Byung-hun, and Kim Woo-bin*

**Singapore, 22 April 2016** – 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 upcoming movie *MASTER*, produced by its indirect wholly-owned subsidiary Zip Cinema Co., Ltd. (“**Zip Cinema**”), commenced filming today.

*MASTER* is a crime-action movie directed by Cho Ui-seok, who helmed the movie *COLD EYES* (2013) which is also a production by Zip Cinema. The 2013 movie sold 5.5 million tickets and was one of the top 10 films at the Korean box office for 2013. *MASTER*, which is co-presented by CJ Entertainment and Opus Pictures, is currently expected to be released in Korean theatres in the fourth quarter of this year.

The movie stars top Korean actors Gang Dong-won who has previously worked with Zip Cinema in several projects such as *THE PRIESTS* (2015), *MY BRILLIANT LIFE* (2014), *HAUNTERS* (2010), *WOOCHI* (2009), and *VOICE OF A MURDERER* (2007), as well as Lee Byung-hun who has starred in movies such as *INSIDE MEN* (2015), *TERMINATOR GENISYS* (2015), *G.I. JOE: RETALIATION* (2013), and *MASQUERADE* (2012), and Kim Woo-bin who starred in *TWENTY* (2015), *THE CON ARTISTS* (2014), and *THE HEIRS* (2013).

Total production budget (including prints and advertising costs) for the movie is KRW 12 billion (or US\$10.5 million<sup>1</sup>).

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<sup>1</sup> Based on the exchange rate of US\$1 to KRW1,143.22 as at the date of this announcement.

## 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. SEGL is listed on the Catalist of the Singapore Exchange Securities Trading Limited under the ticker 40E.

SEGL's Zip Cinema Co., Ltd. (“**Zip Cinema**”) is one of the most recognised film production labels in Korea and has originated and produced some of Korea's most commercially successful theatrical films, consecutively producing 7 profitable movies since 2009 representing an industry leading track record. Recent theatrical releases of Zip Cinema's motion pictures include some of Korea's highest grossing and award-winning films such as *THE PRIESTS* (2015), *COLD EYES* (2013), and *ALL ABOUT MY WIFE* (2012).

SEGL also owns Novus Mediacorp Co., Ltd. (“**Novus Mediacorp**”), an 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 Mediacorp was also the ancillary distributor of *ALL ABOUT MY WIFE*, a top-grossing romantic comedy produced by Zip Cinema.

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.

We also 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.

The Group is a strategic shareholder of Spackman Media Group Pte. Ltd. (“**SMGPL**”), an associated company of SEGL. SMGPL 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.

SMGPL 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](http://www.breakfastfilm.com))

On 21 August 2015, SMGPL engaged KGI Capital Limited to act as the Sole Global Coordinator, Sole Sponsor, Bookrunner and Lead Manager in respect of the proposed listing of SMGPL and its affiliates, which together will form the resultant listing group subsequent to a restructuring exercise, on The Stock Exchange of Hong Kong. Subsequently, on 30 December 2015, the Group announced a share swap agreement for the sale of its 45.8% equity interest in its associated company, SMGPL, in consideration for 7,500,000 ordinary shares in the capital of Spackman Media Group Limited ("**Proposed Share Swap**").

Spackman Media Group Limited ("**SMG**"), a company incorporated in Hong Kong, together with its subsidiaries, is the leading talent agency and entertainment content production company in Korea, collectively managing 50 artistes including some of the top names in the Korean entertainment industry. SMG operates the talent management business through renowned agencies such as MSteam Entertainment Co., Ltd., SBD Entertainment Inc., UL Entertainment Co., Ltd., and Kook Entertainment Co., Ltd. It also owns Breakfastfilm and Delmedia through its 52.8% subsidiary SMGPL. Upon completion of the Proposed Share Swap, SMGPL will be the wholly-owned subsidiary of SMG.

On 19 April 2016, SEGL announced the proposed restructuring of its loss-making assets in connection with 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.

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.*

*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.*

ISSUED ON BEHALF OF : Spackman Entertainment Group Limited

BY : Citigate Dewe Rogerson, i.MAGE Pte Ltd

55 Market Street #02-01

SINGAPORE 048941

CONTACT: Ms Chia Hui Kheng/Ms Renee Goh

at telephone

DURING OFFICE HOURS : (65) 6534-5122 (Office)

AFTER OFFICE HOURS : (65) 9690-3841/(65) 9667-5837 (Handphone)

EMAIL : [huikheng.chia@citigatedrimage.com](mailto:huikheng.chia@citigatedrimage.com) / [renee.goh@citigatedrimage.com](mailto:renee.goh@citigatedrimage.com)