

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

---

**UPDATE ON PROPOSED TRANSACTION BY ASSOCIATED COMPANY**

---

*Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Company's announcement dated 28 February 2023.*

The Board of Directors ("**Board**") of Spackman Entertainment Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to provide an update to the Proposed Transaction by the Group's associated company as announced on 28 February 2023.

On 8 March 2024, SQG announced that the TSX Venture Exchange (the "**TSXV**") has conditionally approved the listing of the common share of the resulting issuer upon completion of the Proposed Transaction, which constitutes a reverse-takeover transaction under the policies of the TSXV (the "**RTO**"). Listing of the common shares of the resulting issuer from the RTO is subject to the fulfilment of certain conditions, including the completion of the RTO. Upon the receipt of TSXV approval, SQG expects that the common shares arising from the completion of the RTO will continue to trade on the TSXV under the symbol "SQG".

The RTO will require the approval of SQG's shareholders on a disinterested basis. SQG anticipates that a special meeting of the shareholders to seek approval for the RTO shall be held in May 2024.

Other than obtaining the approval of SQG's shareholders, the RTO is also subject to additional closing requirements and conditions pursuant to the terms and conditions of the Agreement between the parties, a copy of which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under SQG's profile.

From the Group's understanding from SMGL, the Proposed Transaction will allow SMGL's artists to be better positioned to enter the North American film market by leveraging on the geographical advantage of SQG being listed in Canada and to have more opportunities to obtain financing for growth from the capital market in Canada, through its ownership of SQG.

Shareholders should note that the Proposed Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and SQG's disinterested shareholder approval. The RTO cannot close until the required shareholder approval is obtained. There can be no assurance that the RTO will be completed as proposed or at all.

The Company will make further announcements in compliance with the requirements of the Catalyst Rules when there are material developments in respect of the Proposed Transaction. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the action they should take should consult their financial, tax, legal or other professional advisers.

By Order Of The Board

Na Kyoungwon  
Executive Director and Chief Executive Officer  
11 March 2024

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").*

*This announcement has not been examined by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The details of the contact person for the Sponsor are:-*

*Name: Mr Jerry Chua (Registered Professional, Evolve Capital Advisory Private Limited)*

*Address: 138 Robinson Road, Oxley Tower, #13-02, Singapore 068906*

*Tel: (65) 6241 6626*