

For immediate release
Media release

Mediacorp and Spackman Entertainment Group first-ever co-production to bring together powerful storytelling, talent and mix of familiar and fresh faces from Korea and Singapore

Singapore, 23 April 2019 –Singapore’s Mediacorp and Korea’s Spackman Entertainment Group Limited (“Spackman Entertainment Group”), are set to co-produce a romantic drama bringing together talent and a mix of familiar and fresh faces from Korea and Singapore. Mediacorp and Spackman Entertainment Group, known for its 2018 blockbuster film *Default*, have today signed a memorandum of understanding for their first-ever co-production.

The 20-episode drama co-production carries the working title *Equity of Love* and promises to draw viewers into a twist-of-fate story, set against the alluring luxury hospitality and fast-paced financial landscapes of Singapore, combining the key ingredients of ambition, greed, forgiveness, love and friendship.

Doreen Neo, Chief Content Officer of Mediacorp, said: “Spackman Entertainment Group and Mediacorp share a passion for brilliant storytelling and high-quality production values. We are thrilled to be working with the group to transpose their cinematic prowess into drama production and produce a riveting drama that will entertain and intrigue audiences in Korea and Singapore. This partnership is also a statement that Mediacorp is open for business. We are actively seeking partners for co-productions and other collaborations.”

Irene Lim, Chief Customer Officer of Mediacorp, said: “This co-production is another demonstration of Mediacorp’s commitment to build partnerships that deliver compelling, contemporary content to audiences everywhere. Mediacorp and Spackman Entertainment Group bring different strengths to the collaboration and there is much we can learn from each other in our common quest to create distinctive, quality content for our audiences.”

John Ko, Chief Executive Officer of Spackman Entertainment Group said, “We are very excited to embark on this unique opportunity to produce the first Singapore-Korea drama with Mediacorp. We hope that the cross-border collaboration will have a significant impact on the Singaporean entertainment industry as we bring in fresh and original content to viewers across the region and beyond. Starting with this project, we intend to add non-Korean content production as a new growth segment complementing our core Korean movie production business.”

The drama is slated to commence production during 2019 and expected to telecast in the second half of 2020. Viewers will be serenaded with both Korean and Mandarin soundtracks specially composed for the series. The cast line-up shall be announced soon in due course. Mediacorp and Spackman Entertainment Group intend to negotiate and finalise the terms and conditions for the co-investment and co-production of the aforementioned proposed drama and enter into definitive agreement as soon as reasonably practicable. The exclusive period of the memorandum of understanding is one year.

Besides Spackman Entertainment Group, Mediacorp has been collaborating with media partners from the region to produce quality content. Mediacorp partnered with Hong Kong's ViuTV for Toggle Originals thriller *Bluetick* in 2017 and with Taiwanese production house Eightgeman (拙八郎创意执行有限公司) and Taiwan Television Enterprise (台湾电视公司) to produce a unique 40-episode dual-action drama *All Is Well* 《你那边怎样.我这边OK》 last year.

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About Mediacorp

Mediacorp is Singapore's largest content creator and transmedia platform, operating seven TV channels, 11 radio stations and multiple digital platforms including CNA, Singapore's most used news app, and Toggle, its digital video platform. Its mission is to engage, entertain and enrich audiences by harnessing the power of creativity.

Mediacorp pioneered the development of Singapore's broadcasting industry, with radio broadcast in 1936 and television broadcast in 1963. Today, it reaches 99% of Singaporeans in four languages and has a growing Asian audience base through CNA as well as entertainment content that is distributed across markets in the region.

The Mediacorp Partner Network brings Mediacorp together with industry-leading brands like ESPN, Edipresse Media and 99.co to deliver rich content for consumers and effective solutions for advertisers.

Mediacorp is the recipient of industry accolades including New York Festivals, World Media Festivals, PromaxBDA (World and Asia) and Asian Academy Creative Awards.

For more information, please visit mediacorp.sg.

About Spackman Entertainment Group Limited

Spackman Entertainment Group Limited (“SEGL” or the “Company”), and together with its subsidiaries, (the “Group”), one of Korea’s leading entertainment production groups founded by investment veteran, Mr. Charles Spackman, is primarily engaged in the independent development, production, presentation, and financing of theatrical motion pictures in Korea. In order to diversify our revenue streams, we have expanded our business portfolio to include the production of Korean television dramas. In addition to our content 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 9 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 *DEFAULT* (2018), *MASTER* (2016), *THE PRIESTS* (2015), *COLD EYES* (2013), and *ALL ABOUT MY WIFE* (2012). For more information on Zip Cinema, do visit <http://zipcine.com>

SEGL also owns Novus Mediacorp Co., Ltd. (“Novus Mediacorp”), an investor, presenter, and/or post-theatrical distributor for a total of 79 films (58 Korean and 21 foreign) including *ROSE OF BETRAYAL*, *THE OUTLAWS* and *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 post-theatrical rights distributor of *ALL ABOUT MY WIFE*, a top-grossing romantic comedy produced by Zip Cinema. In 2018, *THE OUTLAWS*, co-presented by Novus Mediacorp broke the all-time highest Video On Demand (“VOD”) sales records in Korea. Novus Mediacorp is currently in the process of seeking a listing on the Singapore Stock Exchange. For more information on Novus Mediacorp, do visit <http://novusmediacorp.com>

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 and own a professional photography studio, noon pictures Co., Ltd..

The Company holds an effective shareholding interest of 43.88% in Spackman Media Group Limited (“SMGL”). SMGL, a company incorporated in Hong Kong, together with its subsidiaries, is collectively one of the largest entertainment talent agencies in Korea in terms of the number of artists under management, including some of the top names in the Korean entertainment industry. SMGL operates its talent management business through renowned agencies such as MS Team Entertainment Co., Ltd., UAA & Co Inc., Fiftyone K Inc., SBD Entertainment Inc., and Kook Entertainment Co., Ltd. Through these full-service talent agencies in Korea, SMGL represents and guides the professional careers of a leading roster of award-winning actors/actresses in the practice areas of motion pictures, television, commercial endorsements, and branded entertainment. SMGL leverages its unparalleled portfolio of artists as a platform to develop, produce, finance and own the highest quality of entertainment content projects, including theatrical motion pictures, variety shows, and TV dramas. This platform also creates and derives opportunities for SMGL to make strategic investments in development stage businesses that can collaborate with SMGL artists. SMGL is an associated company of the Company.

The Group owns a 100% equity interest in Frame Pictures Co., Ltd. (“Frame Pictures”). Frame Pictures is a leader in the movie/drama equipment leasing business in Korea. Established in 2014, Frame Pictures has worked with over 25 top directors and provided the camera and lighting equipment for some of Korea’s most notable drama and movie projects including the upcoming Korean film *GIRL COPS* (2018) featuring rising star Wi Ha-jun of SMGL and *THE GREATEST DIVORCE* (2018) starring Bae Doona of SMGL. In 2018, Frame Pictures has also won contracts to supply equipment to *FOUR MEN* (2019), *ASADAL CHRONICLES* (2019), *THE CROWNED CLOWN* (2019), *THE*

BEAUTY INSIDE (2018), *HUNDRED MILLION STARS FROM THE SKY* (2018), *LOVELY HORRIBLY* (2018), *THE GUEST* (2018), historical Korean movie *MALMOI*, *SUITS* (2018) featuring Park Hyung-sik of SMGL, *MISTRESS* (2018), *LIFE* (2018), *LIVE* (2018) starring Lee Kwang-soo of *RUNNING MAN*, *MY MISTER* (2018) and Netflix's first Korean original production *LOVE ALARM* (2018). Frame Pictures and Novus Mediacorp are currently seeking to list on the Singapore Stock Exchange.

The Company owns a 100% equity interest in Take Pictures Pte. Ltd. ("**Take Pictures**") which has a strong lineup of 10 film projects including *STONE SKIPPING* and the co-production with Zip Cinema for *THE PRIESTS 2*.

The Company owns a 100% equity interest in Constellation Agency Pte. Ltd. ("**Constellation Agency**"). Constellation Agency, which owns The P Factory Co., Ltd. ("**The P Factory**") and Platform Media Group Co., Ltd. ("**PMG**"), is primarily involved in the business of overseas agency for Korean artists venturing into the overseas market. The P Factory is an innovative marketing solutions provider specializing in event and branded content production. PMG is a talent management agency which represents and manages the careers of major artists in film, television, commercial endorsements, and branded entertainment.

The Company owns a 100% equity interest in Greenlight Content Limited which is mainly involved in the business of investing into dramas and movies, as well as providing consulting services for the production of Korean content.

On 7 May 2018, the Company announced that it would spin-off Novus Mediacorp and Frame Pictures into a combined entity to seek listing on the Catalist Board of the Singapore Exchange Securities Trading Limited to exploit the growing post-theatrical and camera equipment leasing markets.

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

This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital 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 press release.

This press 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 press release including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.

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