CHARM
ACCOUNTING CORPORATION

July 7, 2020

Spackman Entertainment Group Limited
16 Collyer Quay, #17-00
Singapore 049318

Dear Board of Directors of Spackman Entertainment Group Limited,

We, CHARM Account Corporation, are representing our client which is a content production company listed in Korea (the "**Purchaser**") and this letter ("**Letter of Intent**") shall serve as evidence of our intention to execute a definitive agreement (the "**Common Stock Purchase Agreement**") for the Purchaser to acquire 16,790 common shares of Zip Cinema Co., Ltd. (hereinafter referred to as "**ZIP**"), which is engaged in the business of originating, producing and investing in theatrical films, from Spackman Entertainment Group Limited (hereinafter referred to as the "**Seller**").

It is understood that this Letter of Intent is not intended to constitute a binding agreement by and between Purchaser and Seller to enter into the Common Stock Purchase Agreement. Purchaser agrees to use its reasonable best efforts to negotiate in good faith with a view to executing the Common Stock Purchase Agreement on or before December 31, 2020.

Purchase of Stock by Purchaser, Purchase Price, Consideration

a. Purchaser shall acquire 16,790 common shares of ZIP from the Seller, representing 100% of the issued and outstanding shares of the share capital of ZIP, which are free and clear of all liens, claims and encumbrances.

b. The value of the consideration will be negotiated and agreed upon between the Purchaser and the Seller and acceptable to the Singapore Exchange ("SGX") and Korea Exchange ("KRX"), and their respective shareholders, where applicable.

Confidentiality Clause & Non-disclosure

During the negotiations contemplated under the Letter of Intent, no material and private information ("Confidential Information") provided by either parties shall be disclosed, without the business need to, to other parties, until the Confidential Information no longer qualifies as a trade secret or until the disclosing party sends receiving party written notice releasing receiving party with regards to the negotiations, whichever occurs first. A separate non-disclosure agreement may be provided with more details following the Letter of Intent.

The M&A advisory service credential document of CHARM Accounting Corporation is attached for your reference.

For and on behalf of CHARM Accounting Corporation

Jangho Myung
Director
myung@halos.one

For and on behalf of Spackman Entertainment Group Limited

John Ko
Chief Executive Officer
johnko@spackmangroup.com