

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

**COMPLETION OF THE DISPOSAL OF 100% EQUITY INTEREST IN FRAME PICTURES CO., LTD.**

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*Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Company's announcement dated 23 December 2021 (the "Announcement") issued by the Company to its shareholders (the "Shareholders") in relation to the Proposed Disposal.*

The Board of Directors (the "**Board**") of Spackman Entertainment Group Limited (the "**Company**") refers to the Announcement in relation to the Proposed Disposal.

The Board wishes to update Shareholders that the Conditions Precedent under the SPA have been fulfilled. Accordingly, the Proposed Disposal has been completed on 30 December 2021 in accordance with the terms and conditions of the SPA.

Following the completion of the Proposed Disposal, Frame Pictures has ceased to be a subsidiary of the Company.

In accordance with the terms and conditions of the SPA, the Purchaser shall pay the remaining amount of the Purchase Consideration, representing 20% of the aggregate Purchase Consideration, being KRW 90,000,000 or approximately USD 75,707<sup>1</sup>, within 3 days after the Purchaser gives notice to the Company of the completion of the Examinations. The Examinations shall be completed no later than 30 April 2022 failing which the Purchaser shall be deemed to have given the aforesaid notice of completion of the Examinations.

The Company shall make further announcements to update the Shareholders in relation to any material updates on the Proposed Disposal, as and when appropriate.

**Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

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<sup>1</sup> KRW1:USD0.00084

By Order of the Board

**Na Kyoungwon**  
**Chief Operating Officer, President and Executive Director**

30 December 2021

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*This announcement 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 relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved 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 contact person for the Sponsor is Mr Mah How Soon, Registered Professional, RHT Capital Pte. Ltd., 6 Raffles Quay #24-02, Singapore 048580, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com)*