

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

**UPDATE ON THE NOTICE OF COMPLIANCE -
STATUS OF THE INDEPENDENT REVIEW**

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**”) of Spackman Entertainment Group Limited (the “**Company**”) refers to the Notice of Compliance issued by SGX RegCo on 3 September 2020 and the announcements made on 20 October 2020, 12 January 2021 and 16 April 2021 in relation to the updates on the Independent Review (collectively “**Announcements**”).
- 1.2 Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings ascribed to them in the Announcements.

2. FINALIZATION OF THE FIRST DRAFT OF THE INDEPENDENT REVIEW REPORT

- 2.1 In the 16 April 2021 announcement, the final draft report was scheduled to be ready by the end of September 2021 after conducting the interviews. The interview list involved the Vendors, the Management of the Company and the former and existing directors of the Company.
- 2.2 As some of the interviewees were overseas, it took a longer time than anticipated to receive responses to the request for the interviews. Therefore, the interview process only commenced at the end of June 2021 and was completed in the first week of July 2021. Subsequent to the completion of the interviews, additional information/documents were also provided and the Independent Reviewer commenced the drafting of the report.
- 2.3 The ARMC wishes to announce that in consultation with the Independent Reviewer, the first draft of the independent review report is being finalized and shall be ready for maxwellisation process by the end of October 2021.
- 2.4 The ARMC, SGX RegCo and the Company’s Sponsor will review and discuss the first draft of the independent review report with the Independent Reviewer.
- 2.5 The completion date of the final independent review report can only be determined at a later stage.

3. OTHER MATTERS

- 3.1 The Company will make further announcement(s) as and when there are material developments on this matter.

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.

By Order of the Board

Na Kyoungwon
Chief Operating Officer, President and Executive Director

4 October 2021

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.

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