

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 ZIP CINEMA CO., LTD.

Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Company's announcement dated 14 September 2021 (the "Announcement") and the circular dated 4 October 2021 (the "Circular") 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, the Circular, and the Company's announcement dated 19 October 2021 announcing approval by the Shareholders of the Proposed Disposal at the EGM.

The Board is pleased to announce that the Proposed Disposal has been completed in accordance with the terms and conditions of the SPA.

Pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the ordinary resolution in relation to the Proposed Disposal as set out in the Notice of the Extraordinary General Meeting of the Company dated 4 October 2021 was put to the meeting, and it had been duly passed by way of a poll at the EGM of the Company held on 19 October 2021.

Following the completion of the Proposed Disposal, Zip Korea has ceased to be a subsidiary of the Company. In line with the terms and conditions of the SPA, the disposal of the Paju Office Building has also been completed.

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

2 December 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.

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