

NEWS RELEASE

SPACKMAN ENTERTAINMENT GROUP'S NEW FILM, *CRAZY ROMANCE*, PRODUCED BY ZIP CINEMA, SURPASSES BREAK-EVEN POINT OF 1.5 MILLION TICKETS WITHIN EIGHT DAYS, AS KOREA'S BEST ROMANCE FILM OF 2019

- *CRAZY ROMANCE*, a romantic comedy film produced by the Group's indirect wholly-owned subsidiary, Zip Cinema, crossed its break-even point within eight days since its first day of wide release on 2 October 2019 in Korea
- As the best romance film of the year in Korea, the romantic comedy film was exported to 22 countries including Singapore, Malaysia, Vietnam, Cambodia, Taiwan, Philippines, Hong Kong, Macau, Australia and New Zealand
- *CRAZY ROMANCE* grossed more than US\$10.7 million in box office revenue and recorded a total of 1,503,424 tickets as of 9 October 2019

Singapore, 10 October 2019 – Spackman Entertainment Group Limited (“**Spackman Entertainment Group**” or the “**Company**” and together with its subsidiaries, the “**Group**”), wishes to announce that the Group's new film, *CRAZY ROMANCE*, a romantic comedy film produced by the Group's indirect wholly-owned subsidiary, Zip Cinema Co., Ltd. (“**Zip Cinema**”), exceeded its break-even point of 1.5 million tickets within eight days since the first day of its official wide release on 2 October in Korea.

Setting the record as the best romance film of the year in Korea¹, *CRAZY ROMANCE* has accumulated total ticket admissions of 1,503,424 with gross box office revenue of more than US\$10.7 million as of 9 October 2019, based on the latest statistics from the Korean Film Council.

The romantic comedy film was exported to 22 countries including Singapore, Malaysia, Vietnam, Cambodia, Taiwan, Philippines, Hong Kong, Macau, Australia and New Zealand. Presented and distributed by Next Entertainment World, the theatrical distribution rights of *CRAZY ROMANCE* in Singapore was purchased by Clover Films Pte. Ltd., a Singapore-based film distributor.

Starring veteran actor, Kim Rae-won of *DOCTORS* (2016), and popular actress, Gong Hyo-jin of *DON'T DARE TO DREAM* (2016), *CRAZY ROMANCE* is the first commercial film of Kim Han-gyeol and marks 16 years since Kim Rae-won and Gong Hyo-jin last collaborated in the classic Korean drama *SNOWMAN*.

Directed by independent film director Kim Han-gyeol, *CRAZY ROMANCE* relates the story of a man who is still in love with his ex-girlfriend and the ex-girlfriend who is currently is in the middle of a rough parting with her current boyfriend. The three of them are wounded by love.

¹ Hankook Ilbo, <http://star.hankookilbo.com/News/Read/201910100824768832?did=NA&dtype=&dtypecode=&prnewsid=>, '가장 보통의 연애' 150 만 돌파, 손익분기점 넘었다, 10 October 2019

The estimated total production budget (including prints and advertising costs) for *CRAZY ROMANCE* is tentatively set at approximately KRW6.7 billion (or US\$6.0million).

The latest daily statistics from the Korean Film Council (http://www.koreanfilm.or.kr/eng/news/boxOffice_Daily.jsp?mode=BOXOFFICE_DAILY) on the performance of *CRAZY ROMANCE* shall be updated on the Group's website at <http://www.spackmanentertainment.com>.

The official English trailer, posters and photo stills for *CRAZY ROMANCE* can be viewed at <http://www.spackmanentertainmentgroup.com/crazy-romance.html>.

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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. 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 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).

The Company owns a 100% equity interest Take Pictures Pte. Ltd. (“**Take Pictures**”) which has an upcoming film *STONE SKIPPING* and a line-up of other films such as 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.

The Company owns a 100% equity interest in Simplex Films Limited (“**Simplex Films**”) which is an early stage film production firm. Simplex Films has several films in the pipeline including, *A BOLT FROM THE BLUE*, *IRREVOCABLE PROMISE* and *OUR SUPERSTAR K*.

For more details, do visit <http://www.spackmanentertainmentgroup.com/>
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*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 and the SGX-ST assumes 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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