

# spackmanentertainmentgroup

## NEWS RELEASE

### **SPACKMAN ENTERTAINMENT GROUP'S FRAME PICTURES WINS THREE MAJOR CAMERA EQUIPMENT DEALS FOR UPCOMING DRAMA SERIES, *FOUR MEN*, *ASADAL CHRONICLES* AND *THE CROWNED CLOWN***

- The Group's wholly-owned subsidiary, Frame Pictures, a leading movie/drama equipment leasing player in Korea, shall supply camera systems and equipment for three upcoming Korean drama series, *FOUR MEN*, *ASADAL CHRONICLES* and *THE CROWNED CLOWN*
- Frame Pictures continues to win bids for top quality projects to tap on the growing camera equipment leasing markets ahead of its planned listing as a combined standalone entity with Novus Mediacorp

**Singapore, 6 December 2018** – Spackman Entertainment Group Limited (“**Spackman Entertainment Group**” or the “**Company**” and together with its subsidiaries, the “**Group**”), one of Korea's leading entertainment production groups founded by international investor Charles Spackman, wishes to announce that its wholly-owned subsidiary, Frame Pictures Co., Ltd. (“**Frame Pictures**”), has secured three major contracts to supply camera and equipment for three upcoming Korean drama series, *FOUR MEN*, *ASADAL CHRONICLES* and *THE MAN WHO BECAME KING*.

The total contract value for the three camera equipment deals tentatively stands at KRW 972 million (approximately US\$872,924<sup>1</sup>) subject to changes in final filming schedule.

*FOUR MEN*, starring Park Hae-jin of *CHEESE IN THE TRAP* (2017), is a mystery human TV drama about a man who investigates the death of his mother, during which he meets other men who look identical to him and becomes involved in a major conspiracy.

Featuring Song Joong-ki of *DESCENDANTS OF THE SUN* (2016) and Jang Dong-gun of *SUITS* (2018), *ASADAL CHRONICLES* is a TV drama that revolves around the power struggles, love and growth of the ancient city of Asadal, the capital of Gojoseon. The drama is expected to be released in 2019 by South Korean cable television channel tvN.

*THE CROWNED CLOWN*, which stars Yeo Jin-goo of *REUNITED WORLDS* (2017), is a historical romance melodrama TV drama that is a tvN remake of the popular Korean

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<sup>1</sup> Based on exchange rate of KRW1:USD0.0009

movie *MASQUERADE* (2012) headlined by Lee Byung-hun. The drama tells the story of a commoner who becomes king and realizes how much it takes to be a good king. *THE CROWNED CLOWN* is expected to be released in January 2019.

In August 2018, Frame Pictures secured four major camera equipment deals for Korean film *GIRL COPS* and three Korean dramas namely, *THE GREATEST DIVORCE*, *THE BEAUTY INSIDE* and *HUNDRED MILLION STARS FROM THE SKY*. The total contract value for the four camera equipment deals tentatively stands at KRW 573 million (approximately US\$0.5 million) subject to changes in final filming schedule. During April, May and June 2018, Frame Pictures won contracts to supply camera systems and equipment for major Korean drama series namely, *LIVE, MY MISTER*, *SUITS, MISTRESS, LIFE, THE GUESTS, LOVELY HORRIBLY* and historical Korean film *MALMOI*, with a total contract value of KRW1.8 billion (approximately US\$1.6 million).

Frame Pictures shall continue to win bids for top quality projects to tap on the growing camera equipment leasing markets ahead of its planned listing as a combined standalone entity with Novus Mediacorp, a post-theatrical distributor.

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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, in the second half of 2018, we will to expand 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 8 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 *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 76 films (53 Korean and 23 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. Novus Mediacorp is currently in the process of seeking a listing on the Singapore Stock Exchange. 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 rising star 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 *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). Frame Pictures and Novus Mediacorp are currently seeking to list on the Singapore Stock Exchange.

The Company owns a 100% equity interest in Take Pictures Pte. Ltd. ("**Take Pictures**") which has a strong lineup of 10 film projects including *STONE SKIPPING* and 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.

On 7 May 2018, the Company announced that it would spin-off Novus Mediacorp and Frame Pictures into a combined entity to seek listing on the Catalist Board of the Singapore Exchange Securities Trading Limited to exploit the growing post-theatrical and camera equipment leasing markets. 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. The Sponsor and the SGX-ST assume 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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