

spackmanentertainmentgroup

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

CHANGE IN SHAREHOLDING IN ASSOCIATED COMPANY, SPACKMAN MEDIA GROUP LIMITED

The Board of Directors (the “**Board**”) of Spackman Entertainment Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the change of the Company’s shareholding interest in its associated company, Spackman Media Group Limited (“**SMGL**”).

On 9 September 2016, SMGL completed the acquisition of 100% shareholding interest in a renowned Korean talent management agency (the “**Acquisition**”), for a purchase consideration of cash, newly issued shares of SMGL and SMGL’s entire 51.0% interest in Breakfastfilm Co., Ltd.

As part of the Acquisition, SMGL had issued new shares to the shareholders of the renowned Korean talent management agency. As a result, the Company’s shareholding interest in SMGL had decreased from 27.20% to 24.53%.

The aforementioned transaction is not expected to have a material effect on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 December 2016.

BY ORDER OF THE BOARD

Charles Choi Spackman

Executive Chairman and Chief Executive Officer
9 December 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance 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 announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.