

spackmanentertainmentgroup

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

CLARIFICATION ANNOUNCEMENT ON THE STRAITS TIMES NEWS ARTICLE TITLED "BULLS AND BEARS; STI BUOYED BY BANK AND OIL STOCKS" DATED 30 SEPTEMBER 2016

The Board of Directors (the "**Board**") of Spackman Entertainment Group Limited (the "**Company**") refers to the statement in the news article "Bulls And Bears; STI buoyed by bank and oil stocks" published 30 September 2016 on The Straits Times:

"Talk that a unit of Spackman Entertainment may soon get approval to list on the Hong Kong stock exchange sent the firm's stock up 2.8 per cent or 0.3 cent to 11.2 cents, with 72.1 million shares traded".

The Board wishes to clarify that neither the Company nor its subsidiaries are seeking a proposed listing in Hong Kong (the "**Proposed Listing**"). As announced by the Company previously on 24 August 2015, the Proposed Listing is being sought by the Company's 27.2% associated company, Spackman Media Group Limited ("**SMGL**") or its affiliates and SMGL had engaged KGI Capital Asia Limited as a Sponsor for the Proposed Listing. The preparation work for the Proposed Listing is still in progress at this juncture and SMGL has not yet submitted its listing application to the Hong Kong Stock Exchange, which is a precursor to approval for listing. The Company wishes to highlight to the shareholders' attention that the statements, expressions and opinions contained in the article should not be construed as the Company's statement or opinion, and no reliance should be placed in relation therewith.

The Company and SMGL have been exploring collaboration with and discussing potential equity investment from certain potential strategic investors regarding transactions that may or may not involve the sale of a portion of the shares of SMGL owned by the Company.

The discussions between the Company, SMGL and certain potential strategic investors are on-going and no definitive agreement(s) have been executed. There is no assurance that any transaction will materialise from the on-going discussions, and the Company may or may not sell any shares of SMGL.

The Company will keep shareholders updated (by way of announcements on SGXNET) of material developments in any such discussions, as and when appropriate.

As there is no certainty that any definitive agreement will result from these discussions, shareholders are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interest, and to exercise caution when

dealing in the shares of the Company. Shareholders should seek the advice of their stockbrokers, bankers, lawyers or other professional advisers when in doubt.

BY ORDER OF THE BOARD

Charles Choi Spackman

Executive Chairman and Chief Executive Officer
30 September 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.