

NEWS RELEASE

SPACKMAN ENTERTAINMENT GROUP'S *THE PRIESTS* STAYS ATOP KOREAN BOX OFFICE UNDETERRED BY OPENING OF *SPECTRE*

- *THE PRIESTS* holds its top spot at the Korean box office with a strong 46% in market share, beats performance of newly released blockbuster, *SPECTRE*

Singapore, 12 November 2015 – 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, announced today that its mystery-drama movie, *THE PRIESTS*, produced by its indirect wholly-owned subsidiary Zip Cinema Co., Ltd. (“**Zip Cinema**”), and presented by its indirect wholly-owned subsidiary Opus Pictures Limited Liability Company, held the top spot at the Korean box office despite the opening of the 24th James Bond film, *SPECTRE*, which opened #1 in almost every other country it was released in.

Premiering in the UK at the end of October, *SPECTRE* has since overtaken *JURASSIC WORLD* to be UK’s biggest film for 2015.¹ The 007 film has also enjoyed the #1 spot in 77 international territories that it was released in², achieving a gross box office revenue of US\$302 million as of 10 November 2015.³

Despite the release of the 007 blockbuster in Korean theatres yesterday, *THE PRIESTS* did not lose its momentum and continues to dominate the Korean box office, capturing 46% of the nation’s gross box office revenues as compared to *SPECTRE*, which reined in a lower 39% for the day. On 11 November 2015, seven days into its release, *THE PRIESTS* achieved a strong weekday ticket admissions of 227,324 while the highly-anticipated James Bond film recorded 186,728.

As of 11 November 2015, *THE PRIESTS* achieved 2,183,109 in ticket admissions with gross box office revenues of over KRW 17.4 billion (or US\$15.0 million), surpassing the film’s breakeven point.⁴

¹ <http://www.theguardian.com/film/filmblog/2015/nov/10/spectre-takes-uk-box-office-top-spot-jurassic-world>

² <http://deadline.com/2015/11/spectre-james-bond-peanuts-movie-snoopy-maze-runner-china-international-box-office-results-1201614437/>

³ <http://www.boxofficemojo.com/movies/?page=main&id=bond24.htm>

⁴Korean Film Council (KOFIC): <http://www.kobis.or.kr/>

THE PRIESTS follows the story of a young girl who is in a coma after a hit-and-run accident. Father Kim (Kim Yun-seok) believes that she is possessed by an evil spirit, and seminarian Choi (Gang Dong-won) gets involved in the case as his assistant. But as they investigate the case, Choi becomes suspicious of Father Kim, and the faith of the two priests is tested. The production budget of the film (including prints & advertising costs) is KRW 7.0 billion (or US\$5.9 million).

The mystery-drama sees the reunion of top stars Gang Dong-won and Kim Yun-seok, who are collaborating for the first time in six years after their 2009 hit movie *WOOCHI*, also a Zip Cinema production, which sold more than six million tickets.

THE PRIESTS is the debut full-length film of director Jang Jae-hyun, who received an award at the Mise-en-scène Short Film Festival (“**MSFF**”) for his well-acclaimed short film, *12TH ASSISTANT DEACON*. The MSFF is one of the most prestigious film festivals in Korea.

The film is produced by the Company’s indirect wholly-owned subsidiary Zip Cinema, which is founded and led by Spackman Entertainment Group’s Executive Director and Chief Producer Eugene Lee. She was named one of the world’s “10 Producers to Watch” by Variety, the leading Hollywood journal, in 2007. Since its founding, Zip Cinema has produced some of Korea’s most commercially successful films, and has consecutively produced six profitable movies since 2009, an industry leading track record. Its past film productions include several award winning box office hits namely *COLD EYES* (2013), which sold 5.5 million tickets; *ALL ABOUT MY WIFE* (2012), which sold 4.6 million tickets; and *WOOCHI* (2009), which sold 6.1 million tickets.

This is one of the first full-length films to be shown in theatres using state of the art ScreenX format, which provides audiences a unique 270-degree immersive viewing experience.

Gang Dong-won is represented by UAA Korea Co., Ltd., one of Korea’s leading talent management agencies and an indirect subsidiary of Spackman Entertainment Group. He previously worked with Zip Cinema on several projects, including *MY BRILLIANT LIFE* (2014), *HAUNTERS* (2010), *WOOCHI* (2009), and *VOICE OF A MURDERER* (2007). Kim Yun-seok is one of Korea’s top veteran movie stars and has been featured in box office hits such as *TAZZA 2: THE HIDDEN CARD* (2014), *THE THIEVES* (2012), *WOOCHI* (2009), and *TAZZA: THE HIGH ROLLERS* (2006).



(Provided by Zip Cinema)

About Spackman Entertainment Group Limited

Spackman Entertainment Group Limited (“**SEGL**”), and together with its subsidiaries, (the “**Group**”) is a leading entertainment production company that is primarily engaged in the independent development, production, presentation, and financing of theatrical motion pictures in Korea. In addition to our film business, we also make investments into entertainment companies and film funds that can financially and strategically complement our existing core operations: we own one of Korea’s leading talent management agencies, UAA Korea Co., Ltd., which represents Hallyu stars Song Hye-kyo (*THE CROSSING; MY BRILLIANT LIFE; THE GRANDMASTER; HWANG JIN YI; THE QUEENS*), Yoo Ah-in (*VETERAN; THE THRONE; THREAD OF LIES*), and Gang Dong-won (*THE PRIESTS; MY BRILLIANT LIFE; HAUNTERS; WOOCHEE*); operate a café-lounge called Upper West, in the Gangnam district of Seoul; own a professional photography studio, noon pictures Co., Ltd.; and produce documentary programmes for broadcast and cable TV through Film Auteur Co., Ltd. SEGL is listed on the Catalist of the Singapore Exchange Securities Trading Limited under the ticker 40E.

Our three motion picture production and financing subsidiaries, namely, Zip Cinema Co., Ltd. (“**Zip Cinema**”), Opus Pictures Limited Liability Company (“**Opus Pictures**”), and Novus Mediacorp Co., Ltd. (“**Novus Mediacorp**”) are three of the most recognized film production labels in Korea, and have originated, produced, and financed some of Korea’s most commercially successful theatrical films for the past 8 years. 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.

Zip Cinema and Opus Pictures have produced/presented and released a total of 20 theatrical motion pictures since their incorporation, the majority of which were profitable and some of which were among the top grossing films in Korea in recent years. Recent theatrical releases of our motion pictures include some of Korea’s highest grossing and award-winning films such as *THE PRIESTS* (2015), *SNOWPIERCER* (2013-2014), *COLD EYES* (2013), and *ALL ABOUT MY WIFE* (2012). In addition, for the past 5 years, Novus Mediacorp was the investor, presenter, and/or ancillary distributor for a total of 55 films (36 Korean and 19 foreign) including *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 was also the ancillary distributor of *ALL ABOUT MY WIFE*, a top-grossing romantic comedy produced by Zip Cinema.

The Group is a strategic shareholder of Spackman Media Group Pte. Ltd. ("**Spackman Media Group**"), an associated company of SEGL. Spackman Media Group owns a 99% interest in Delmedia Co., Ltd. ("**Delmedia**"), a leading variety show and unscripted entertainment program production company, which has produced some of Korea's most popular series such as *I AM A SINGER* (MBC), *INFINITE GIRLS* (MBC EVERY1) and *STAR AUDITION: THE GREAT BIRTH* (MBC). Since its founding in November 2003, Delmedia has produced more than 120 variety shows/unscripted entertainment programs, TV dramas and documentaries.

Spackman Media Group also owns a 51.0% majority stake in Breakfastfilm Co., Ltd. ("**Breakfastfilm**"), a leading marketing and media company that specializes in the production of TV/new media commercials and K-pop music videos in Korea. Founded in 2004, Breakfastfilm has produced some of Korea's most well-known TV commercials for major multinational clients such as Samsung, Hyundai Motors, LG, Coca-Cola, McDonald's, Adidas as well as other major Korean corporate brands. Moreover, as a leading producer of K-pop music videos, Breakfastfilm has produced many of Korea's most popular music videos including Wonder Girls' *Nobody*, Girls Generation's *Genie*, 2PM's *Without You*, Miss A's *Breathe*, Rain's *I'm Coming*, Super Junior's *Bonamana*, Shinee's *Everybody*, and JYP's *No Love No More*. (www.breakfastfilm.com)

On 21 August 2015, Spackman Media Group engaged KGI Capital Limited to act as the Sole Global Coordinator, Sole Sponsor, Bookrunner and Lead Manager in respect of the proposed listing of Spackman Media Group and its affiliates, which together will form the resultant listing group subsequent to a restructuring exercise, on The Stock Exchange of Hong Kong.

For more details, do visit <http://www.spackmanentertainmentgroup.com/>

Important Notice

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 22 July 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This news release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this news release.

This news 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 news release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this news release.

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