

NEWS RELEASE

SPACKMAN ENTERTAINMENT GROUP'S NEW MOVIE, WITH THE WORKING TITLE *DAMAGED* & PRODUCED BY STUDIO TAKE, COMMENCES FILMING

- Film will be produced by the Company's wholly-owned indirect subsidiary, Studio Take, founded by veteran movie producer, Mr. Song Dae-chan
- Filming for *DAMAGED*, a human drama movie, commences today
- Studio Take on pace to deliver its strong line-up of quality films, starting with *DAMAGED*

Singapore, 30 October 2017 – 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, wishes to announce that its wholly-owned subsidiary Take Pictures Pte. Ltd. (“**Take Pictures**”), which wholly-owns Studio Take Co., Ltd. (“**Studio Take**”), shall produce a new Korean movie with the working title *DAMAGED*. The movie begins filming today.

DAMAGED is a human drama film starring Dae-Myung Kim of *GOLDEN SLUMBER* (2017) & *BLUEBEARD* (2017), Chae-eun Jeon of *ANNE OF GREEN GABLES (MUSICAL)* (2017), Eui-sung Kim of *TRAIN TO BUSAN* (2016) & *GOLDEN SLUMBER* (2017) and Yun-ah Song of *THE K2* (2016). The film revolves around an unforeseen friendship between Suk-Gu (played by Dae), an adult with an intellectual disability running a rice mill in a small village, and Eun-Ji (played by Chae), a runaway teenage girl from the city looking for her father. One day, an unexpected incident happened to Eun-ji at the rice mill and Suk-Gu's world started to fall apart.

Mr. Song Dae-chan (“**Mr. Song**”) is currently the founder and Chief Executive Officer of Studio Take. Studio Take currently has developed and owns a strong lineup of 10 film projects including the co-production with the Company's indirect wholly-owned subsidiary, Zip Cinema Co., Ltd. (“**Zip Cinema**”), of *THE PRIESTS 2*. *THE PRIESTS 2* is the sequel to one of Korea's most commercially successful theatrical films of 2015, *THE PRIESTS*, which was produced by Zip Cinema.

Mr. Charles Spackman, Executive Chairman & Chief Executive Officer of Spackman Entertainment Group, said, “Take Pictures' first film since our acquisition is beginning to take shape as it aims to produce a string of top-quality films. Although it is currently a development stage motion picture production company, we believe that Mr. Song is equipped with the resources and expertise to lead Take Pictures to new heights and deliver accretive growth to the Group's existing production capabilities.”

DAMAGED is scheduled to complete filming in mid December 2017 and slated to be released by the second half of 2018 subject to changes in final filming schedule. The film will be screened at the Cannes Film Festival (2018) Premiere.

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About Spackman Entertainment Group Limited

Spackman Entertainment Group Limited (“**SEGL**” or the “**Company**”), 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. 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 ancillary distributor for a total of 75 films (52 Korean and 23 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 Mediacorp was also the ancillary distributor of *ALL ABOUT MY WIFE*, a top-grossing romantic comedy produced by Zip Cinema. 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 is a 29.12% strategic shareholder of Spackman Media Group Limited (“**SMGL**”). SMGL, a company incorporated in Hong Kong, together with its subsidiaries, is collectively the largest entertainment talent agency 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 associate company of the Group.

On 31 March 2017, the Group completed the acquisition of 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 LEGEND OF THE BLUE SEA* (2016) featuring Jeon Ji-hyeon and Lee Min-ho, as well as *VETERAN* (2015), the number one movie at the Korean box office in 2015 starring Yoo Ah-in.

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, 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 press release.*

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