

NEWS RELEASE

SPACKMAN ENTERTAINMENT GROUP TO ENTER INTO DRAMA PRODUCTION BUSINESS STARTING WITH PROPOSED CO-PRODUCTION OF KOREAN STAR SO JI SUB'S NEXT MAJOR DRAMA SERIES

- To collaborate with Mongjakso, a Korean TV drama producer, to co-develop and co-produce two TV dramas
- To embark on the Group's foray into the production of Korean drama series on the back of its rising popularity in Southeast Asia

Singapore, 7 September 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 it will enter into the Korean drama series production business, commencing with a co-production partnership agreement with Mongjakso Co. Ltd. (“**Mongjakso**”), a Korean producer of TV dramas (the “**Partnership Agreement**”).

Under the Partnership Agreement, the Group and Mongjakso (the “**Parties**”) shall enter into definitive agreements to co-develop and co-produce two TV dramas including So Ji Sub's next major TV drama with the working title *THE GAME*, which is expected to be released in 2018 (“**Proposed Dramas**”).

Headed by Yoo Byoung Sool, who has nearly 20 years of experience in the Korean entertainment industry, Mongjakso focuses mainly on the production of Korean TV soap operas/dramas and movies. Some of its notable works in its portfolio include the production of Korean dramas such as *HI! SCHOOL: LOVE ON (2014)*, *MY LOVE EUN-DONG (2015)* and *OH MY VENUS (2015)*, which starred So Ji Sub who is represented by Fiftyone K Inc., one of the renowned talent management agencies under the Group's associated company, Spackman Media Group Limited.

Mr. Charles Spackman, Executive Chairman & Chief Executive Officer of Spackman Entertainment Group, said, “As part of our plan to expand and revise our business portfolio to diversify our revenue stream and to capitalize on the rising popularity of Korean entertainment in Southeast Asia, we have been preparing to enter the Korean drama series production business. We believe that the partnership with Mongjakso accelerates our plans by tapping on their expertise and capability in producing quality TV dramas. We look forward to a long-term partnership.”

Under the Partnership Agreement, each drama project will have its own definitive agreement that will define the terms and conditions, including the services and deliverables to be provided by the Parties, authority and approval rights, grant of rights and copyright ownership, and net profit and distribution.

To-date, the Company has not entered into the respective definitive agreements for the co-production of each of the Proposed Dramas and there is no certainty that the

Proposed Dramas will materialize. The Company will update shareholders as and when there are any material developments in relation thereto.

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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 26.2% 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. SMGL manages over 60 artists including some of the top names in the Korean entertainment industry and 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 Catalyst. 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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