

spackmanentertainmentgroup

NEWS RELEASE

SPACKMAN ENTERTAINMENT GROUP'S *MASTER* SURPASSES BREAKEVEN POINT OF 3.7 MILLION TICKETS IN 8 DAYS

- *Raked in total ticket admissions of 3,835,225 and gross box office revenue of US\$25.3 million as of 28 December 2016, exceeding film's breakeven point*
- *Film continues to be released on at least 1,263 screens daily, underscoring its status as the highest December opening in the history of the Korean box office*
- *Maintains #1 spot at the Korean box office since official release*

Singapore, 29 December 2016 – Spackman Entertainment Group Limited (“**Spackman Entertainment Group**” or the “**Company**” and together with its subsidiaries, the “**Group**”), announced today that its crime-action film, *MASTER*, produced by its indirect wholly-owned subsidiary Zip Cinema Co., Ltd. (“**ZIP Cinema**”) exceeded the film’s breakeven point within 8 days of its official wide release on 21 December 2016.

According to the latest statistics from the Korean Film Council, *MASTER* recorded total ticket admissions of 3,835,225 with gross box office revenue of US\$25.3 million (or KRW 30.6 billion) as of 28 December 2016¹. The film maintains its top position at the Korean box office and continues to be released on at least 1,263 screens daily, capturing at least 40.98% of the nation’s market share of box office revenue since its official release in Korea. Notably, *MASTER* was the highest grossing opening on the Christmas-weekend box office chart in Korea.

The latest daily statistics from the Korean Film Council on the performance of *MASTER* will be updated on the Group’s website at <http://www.spackmanentertainmentgroup.com>. Recent media coverage on *MASTER* can also be found at <http://www.spackmanentertainmentgroup.com/news.html>.

MASTER is slated to be screened in Singapore theatres around 12 January 2017.

The crime-action film is directed by Cho Ui-seok, who helmed the film *COLD EYES (2013)*, another ZIP Cinema production. *COLD EYES (2013)* was one of the top 10 films at the Korean box office in 2013, grossing a total of 5.5 million tickets.

MASTER features three of Korea’s top actors: Lee Byung-hun, Gang Dong-won and Kim Woo-bin. The film depicts the takedown of a charismatic swindler who committed a massive multi-billion dollar fraud.

- End -

¹ Korean Film Council, http://www.koreanfilm.or.kr/jsp/news/boxOffice_Daily.jsp?mode=BOXOFFICE_DAILY

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. 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 7 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 *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 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 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 Group is a strategic shareholder of Spackman Media Group Limited (“**SMGL**”). SMGL, a company incorporated in Hong Kong, together with its subsidiaries, collectively is the leading talent agency and entertainment content production company in Korea, managing over 50 artistes including some of the top names in the Korean entertainment industry. SMGL operates the talent management business through renowned agencies such as MS Team Entertainment Co., Ltd., Fiftyone K Inc., SBD Entertainment Inc., UL Entertainment Co., Ltd., and Kook Entertainment Co., Ltd.

On 30 December 2015, the Group announced a share swap agreement for the sale of its equity interest in its associated company, SMGPL, in consideration for 7,500,000 ordinary shares in the capital of Spackman Media Group Limited. On 16 May 2016, the Group announced the completion of the share swap.

On 14 September 2016, the Group announced the completion of its disposal of the Company's entire equity interest in its indirect wholly-owned subsidiary, Opus Pictures Limited Liability Company.

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

About Spackman Media Group Limited

Spackman Media Group Limited ("**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 50 artistes 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., Fiftyone K Inc., SBD Entertainment Inc., UL Entertainment Co., Ltd., and Kook Entertainment Co., Ltd.

The Company, through its full-service talent agencies in Korea, represents and guides the professional careers of a leading roster of over 50 award-winning actors/actresses in the practice areas of motion pictures, television, commercial endorsements, and branded entertainment. The Company leverages its unparalleled portfolio of artistes 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.

About MS Team Entertainment Co., Ltd

Established in 2000 by Kim Min Sook, a pioneer of the Korean talent management industry, MS Team Entertainment Co., Ltd ("**MS Team**") represents and manages 4 artistes including top Korean actress Son Ye-jin, who is internationally recognized for her lead roles in several box office hits including *THE PIRATES*, and *A MOMENT TO REMEMBER*. MS Team also manages Lee Min-jung (*WONDERFUL RADIO* and *PLEASE COME BACK, MISTER*) and Wi Ha-jun (*STAR PROJECT* and *BAD GUYS ALWAYS DIE*).

For more details, do visit <http://www.msteam.co.kr/>

Investor & Media Contact

Spackman Entertainment Group Limited

Ms Jasmine Leong

Tel: +65 6694 4175

Email: jasmine.leong@spackmangroup.com

Important Notice

This news 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 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.

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.