

Spackman Entertainment Group partners Hong Kong entertainment group

SINGAPORE (July 14): Spackman Entertainment Group will partner with Hong Kong-based and listed entertainment group National Arts Entertainment and Culture Group Ltd to collaborate on and promote each other's entertainment-related businesses. NAE is principally engaged in the production and distribution of theatrical films, artiste management and the operation of hotels and a film studio.

Both parties today entered into a business partnership agreement for the collaboration, a filing with the stock exchange revealed. Pursuant to the agreement, a 50:50 joint venture company (JVCo) will be incorporated in a jurisdiction yet to be agreed upon.

The JVCo will establish operations and offices in the People's Republic of China and South Korea. Terms of the JVCo shall be set forth in definitive agreements.

Spackman ended flat at 10.2 cents with a market capitalisation of \$40.68 million. —

By Jeffrey Tan