

spackmanentertainmentgroup

NEWS RELEASE

SPACKMAN ENTERTAINMENT GROUP'S NEW FILM, *SOVEREIGN DEFAULT*, STARS TOP TIER KOREAN ACTORS YOO AH-IN AND KIM HYE-SOO

- The film stars top-tier Korean actor, Yoo Ah-in, who is managed by the Company's associated company, Spackman Media Group, and Korean veteran actress Kim Hye-soo as main leads
- The film is the first South Korean project for French star actor, Vincent Cassel
- *SOVEREIGN DEFAULT*, a Korean financial crisis movie, to commence filming this month and targeted to open in Korean theatres in the second half of 2018

Singapore, 1 December 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 the next major film by Zip Cinema Co., Ltd. (“**Zip Cinema**”), the Company’s indirect wholly-owned subsidiary, *SOVEREIGN DEFAULT* (working title), is set to star top tier Korean actor Yoo Ah-in, veteran Korean actress Kim Hye-soo and French star actor Vincent Cassel.

Yoo Ah-in is represented by Korean talent management agency, UAA & Co Inc., a subsidiary of the Company’s associated company, Spackman Media Group Limited (“**SMGL**”). Yoo Ah-in and Kim Hye-Soo are the main leads of *SOVEREIGN DEFAULT*, with Vincent Cassel casted as the managing director of the International Monetary Fund (“**IMF**”).

In the film, Yoo Ah-in plays a mega investor betting against the country’s fortunes and Kim Hye-Soo acts as a senior analyst in the Bank of Korea. *SOVEREIGN DEFAULT* marks the first South Korean project of Vincent Cassell, who has starred in French independent films *LA HAINE* and *L'APPARTMENT*, as well as Hollywood movies *OCEAN'S TWELVE*, *OCEAN'S THIRTEEN* and *BLACK SWAN*.

Against the backdrop of the 1997 Asian Financial Crisis, *SOVEREIGN DEFAULT*, directed by Choi Kyun-hee, is a historical financial thriller depicting the behind-the-scenes story of the tumultuous week leading up to the rescue package agreed upon between the IMF and the Republic of Korea to prevent bankruptcy.

Mr. Charles Spackman, Executive Chairman & Chief Executive Officer of Spackman Entertainment Group, said, “It is very meaningful and exciting for us to have Yoo Ah-in, one of Spackman Media Group’s top artists, headlining a star-studded cast in Zip Cinema’s upcoming production. This underscores our strategy of leveraging on SMGL’s portfolio of artists in the Group’s content projects. With a strong cast of veteran actors and Zip Cinema’s production capability under Eugene Lee’s leadership, we look forward to delivering another high quality film.”

SOVEREIGN DEFAULT will be distributed by CJ Entertainment and the estimated total production budget (including prints and advertising costs) for the film is tentatively set at approximately KRW9.7 billion (or US\$8.6 million).

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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.

On 27 October 2017, the Group completed the acquisition of 100% equity interest in Take Pictures Pte. Ltd. ("**Take Pictures**") which owns a strong lineup of 10 film projects including the co-production with the Zip Cinema of *THE PRIESTS 2*.

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

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