

Spackman unit buys stake in S. Korea's Delmedia

By **MARISSA LEE**

THE Singapore-listed entertainment group behind the blockbuster films *Snowpiercer* and *Cold Eyes* has bought a majority stake in Korean variety show producer Delmedia.

Spackman Entertainment Group, which is based in South Korea, said yesterday that its associated company, Spackman Media Group, has paid 1.6 billion Korean won (S\$1.9 million) for 88.89 per cent of Delmedia.

Spackman Entertainment owns 50 per cent of Spackman Media, so the deal has given it an effective stake of 44.45 per cent in Delmedia, it said in a statement yesterday.

Spackman hopes to use Delmedia as a platform to enter the Chinese market, citing the country's "growing demand for Korean entertainment content" as seen in the rising number of South Kore-

an variety shows being remade into Chinese versions.

Delmedia has already begun collaborating with several major Chinese broadcasting networks to produce Chinese variety shows. It has two Chinese productions in development that are slated to be released this year.

Spackman Entertainment, which produces and invests in films through its Zip Cinema and Opus Pictures labels, has been an aggressive dealmaker since its debut on Singapore's Catalist board last July.

In January, Spackman acquired a majority stake in UAA Korea, a leading talent management agency, after UAA's merger with Korean movie distributor United Pictures.

Delmedia, which has produced more than 120 shows, including the popular *I Am A Singer* and *Infinite Girls*, also has a talent management arm.



An increasing number of South Korean variety shows have been remade into Chinese versions, such as *I Am A Singer* (above). PHOTO: LIKES COMMUNICATION

"With variety shows becoming increasingly important channels through which Korean artists gain recognition and exposure in Korea and internationally, we see obvious synergies with (Spackman's) talent management business endeavours," said Spack-

man Entertainment head of business development Richard Lee.

The Delmedia deal was announced before markets opened yesterday.

Spackman shares closed down 0.1 cents at 11.8 cents yesterday.

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