

Spackman sells China distribution rights of 'Life Risking Romance' to Alibaba

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Translated by Google Translator:

SINGAPORE (July 25): Spackman Entertainment Group says that Alibaba Pictures, the flagship unit of Alibaba Group's entertainment business, has purchased the rights to distribute a film from Spackman's majority-owned subsidiary, Novus Mediacorp, for an undisclosed sum.

Alibaba Pictures' distribution rights cover both movie theatres and online platforms in China.

Entitled *Life Risking Romance*, the film is a Korean romance thriller presented and co-produced by Novus Mediacorp. It will star Ha Ji-won, Chun Jung-myung and Chen Bolin, and is set to be released in Korea in 4Q16.

In a Monday filing, Spackman Entertainment says the sale of distribution rights to Alibaba Pictures is not expected to have a material financial impact on the net tangible assets per share and earnings per share of the group for the current financial year ending Dec 31, 2016.

Charles Spackman, executive chairman of Spackman Entertainment, says the partnership allows the group to "make headway in China and reach a wider audience".

"Previously, our films were mostly limited to theatrical releases, but leveraging an integrated platform combining both traditional theatres and the Internet will provide more exposure for the group's film," says Spackman.

"The rise of online and mobile platforms in China will benefit our group, and we plan to focus our efforts in delivering top quality Korean content to the Chinese market through these traditional and new channels."

Spackman closed 3.37% lower at 8.6 Singaporean cents on July 22.