

## HOT STOCK

# Alibaba Pictures tie-up lifts Spackman shares

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### Singapore

SHARES of Spackman Entertainment Group surged in morning trading on Monday following a stock exchange filing before trading hours on Alibaba Pictures Group's purchase of distribution rights to an upcoming film produced by a Spackman subsidiary.

The stock was the third most active for the day, with almost 47 million shares changing hands. It surged to an intraday high of S\$0.095 at 11 am, up from a previous close of S\$0.86 but ended the day at S\$0.091, up half a cent.

Spackman Entertainment, an investment holding company that develops, produces, presents and finances theatrical motion pictures in South Korea, said on Monday before trading began that Alibaba Pictures

Group has purchased the rights to distribute *Life Risking Romance* in movie theatres and online platforms in China.

Executive chairman Charles Spackman said: "The partnership with Alibaba Pictures to distribute our film allows us to make headway in China and reach a wider audience."

Leveraging an integrated platform combining traditional theatres and the Internet will provide more exposure for Spackman's film, he added.

*Life Risking Romance* is co-produced by Spackman's subsidiary, Novus Mediacorp, and BA Entertainment Co - also the producers of the 2011 war film *My Way* - and is directed by Song Min Kyu.

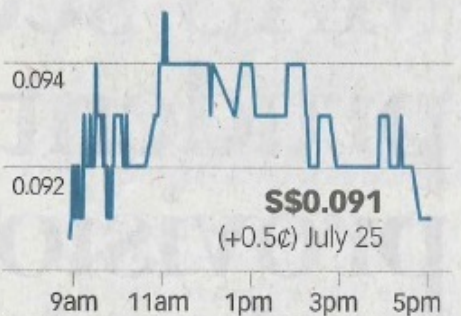
A romance thriller starring Ha Ji Won, Chun Jung Myung and Chen Bolin, *Life Risking Romance* is due for release in South Korea in the fourth

## Higher

### Spackman Entertainment

(S\$)

0.096



Source: Bloomberg

quarter of 2016.

The sale of distribution rights to Alibaba Pictures is not expected to have a material financial impact on the per-share net tangible assets and earnings for the financial year ending Dec 31, 2016, Spackman said.

The group narrowed its net loss for the three months ended March 31, 2016, to US\$966,000 from US\$1.27 million a year ago. Its Q1 quarter revenue jumped 153 per cent to US\$3.86 million mainly from the production of the film *Master*, which is produced by an indirect wholly owned subsidiary of the company, Zip Cinema Co, and presented by CJ E&M.