

# SPACKMAN EQUITIES GROUP

**Spackman Equities Group Inc.**  
**TSX VENTURE EXCHANGE: SQG**

**FOR IMMEDIATE RELEASE**

## **SPACKMAN EQUITIES GROUP ENTERTAINMENT SUBSIDIARY LAUNCHES IPO IN SINGAPORE**

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***Spackman Entertainment Group Limited Will Be the First Korean Entertainment Company Listed Outside of Korea; First day of trading expected on July 22, 2014***

**TORONTO, July 14, 2014** – Spackman Equities Group Inc. (the “**Company**” or “**SEGI**”) (TSXV: SQG) announced today its entertainment subsidiary, Spackman Entertainment Group Limited (“**SEGL**”), one of Korea’s leading theatrical film production groups, registered its Offer Document and launched its Initial Public Offering (“**IPO**”) on Friday, July 11, 2014 in Singapore. SEGL is seeking a listing on the Catalist board (“**Catalist**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Commenting on the registration, SEGI Chairman and CEO Charles Spackman, who is also the Executive Chairman of SEGL, said: “We are delighted to launch our initial public offering in Singapore. Korean entertainment content has been well-received in Singapore and other markets in Southeast Asia. This is in line with the growing demand for Korean entertainment content in overseas markets in recent years, especially in Asia.

Through our listing, we are looking to establish a channel through which investors in Singapore and in the region will have a unique opportunity to invest directly in the growth of the Korean film and entertainment industries. The listing will increase our visibility in the region and benefit our international business expansion efforts.”

The Offer Document was registered on July 11, 2014 and the placement will close on July 18, 2014 at 12:00pm Singapore time (July 18, 12:00 am EST). Listing and the first day of trading on the SGX-ST is expected on July 22, 2014 at 9:00 am Singapore time (July 21, 9:00pm EST).

Under the IPO, SEGL will offer 69,440,000 shares, comprised of 50,000,000 new shares and 19,440,000 vendor shares, at SGD \$0.26 (CAD \$0.22) per share. Post-listing, SEGL’s enlarged share capital will be 395,310,000 shares, and it will have a market capitalisation of SGD \$102.78 million (CAD \$88.31 million).

SEGI owns 154,620,000 shares of SEGL, which will represent 39.1% of the total outstanding shares post-listing. Based on the IPO offering price of SGD \$0.26 (CAD \$0.22) per share, the implied value of SEGI’s stake in SEGL will be SGD \$40.2 million (CAD \$34.5 million), or CAD \$0.23 per SEGI share.

SEGL intends to utilise the net proceeds of approximately SGD \$10.84 million (CAD \$9.31 million) from the placement to invest into films produced by SEGL or third parties; expand the company’s operations via acquisitions, joint ventures and investments; establish overseas offices; and for general working capital purposes.

Anthony Wei Kit Wong, a director of the entertainment subsidiary, SEGL, who was also recently elected as a director of SEGI at the Annual General Meeting held on June 12, 2014, has decided

not to serve on the board of SEGI in order to avoid any potential conflicts of interest between the two entities. SEGI will be appointing a new independent director in the near future.

### ***About Spackman Equities Group Inc.***

Spackman Equities Group Inc. ("SEGI") is an investment holding company that invests into and develops small/medium-sized growth companies that possess industry-specific know-how or proprietary technologies, primarily in Asia. SEGI also makes investments in selected publicly-traded companies that SEGI believes are attractive investment propositions. The objectives of SEGI are to (i) invest into or acquire businesses with compelling growth potential at attractive valuations, (ii) build a diversified and balanced portfolio of investments, and (iii) deliver the collective value derived from the performance of its portfolio of investments to the shareholders of SEGI. SEGI's holdings include:

- 44.9% ownership of Spackman Entertainment Group Limited, an entertainment holding company that wholly-owns Zip Cinema Co., Ltd., Opus Pictures Limited Liability Company, and Spackman Entertainment Korea Inc. (After the expected listing of Spackman Entertainment Group Limited on July 22, 2014, SEGI will own 39.1% of Spackman Entertainment Group Limited);
- 100% of SEGI Investments Limited, an investment company that invests into Korean public equities; and
- a selective portfolio of marketable securities.

Visit [www.spackmanequities.com](http://www.spackmanequities.com) for further information.

### ***About Spackman Entertainment Group Limited***

Spackman Entertainment Group Limited ("SEGL") is a leading entertainment production company that is primarily engaged in the independent development, production, and financing of theatrical motion pictures in Korea.

Its two wholly-owned motion picture production subsidiaries, namely, Zip Cinema Co., Ltd. ("Zip") and Opus Pictures Limited Liability Company ("Opus"), are two of the most recognized film production labels in Korea, and have originated and produced some of Korea's most commercially successful theatrical films for the past seven years. Films produced by Zip and Opus 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 television, broadcast television, IPTV, video-on-demand, and home video/DVD, etc. Zip and Opus' motion pictures are released into wide-theatrical exhibition initially in Korea, and then in overseas and ancillary markets.

Collectively, Zip and Opus have produced and released a total of 15 theatrical motion pictures since 2007, the majority of which were profitable and some of which were among the top grossing films in Korea in recent years. Recent theatrical releases of our motion pictures include some of Korea's highest grossing and award-winning films such as *SNOWPIERCER* (2013), *COLD EYES* (2013), and *ALL ABOUT MY WIFE* (2012).

SEGL also owns 100% of Spackman Entertainment Korea Inc. ("SEKI"), an investment company incorporated in Korea that makes early-stage investments into films developed and produced by Zip and Opus. SEKI also owns a majority equity interest in Upper West Inc., the operator of a trendy café lounge in Korea's Gangnam district.

Visit [www.zipcine.com](http://www.zipcine.com) and [www.opuspictures.com](http://www.opuspictures.com) for further information.

***Forward-Looking Statements***

*Included in this news release may be matters that constitute "forward-looking" information within the meaning of Canadian securities law. Such forward-looking statements may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may" or words of a similar nature. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include among others, regulatory risks, risk inherent in foreign operations, commodity prices and competition. Most of these factors are outside the control of the Company. All subsequent forward-looking statements attributable to the Company or its agents are expressly qualified in their entirety by these cautionary comments. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) has in any way approved or disapproved of the contents of this press release.*

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