

SPACKMAN EQUITIES GROUP

Spackman Equities Group Inc.
TSX VENTURE EXCHANGE: SQG

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SPACKMAN EQUITIES SUBSIDIARY ZIP CINEMA'S *COLD EYES* DOMINATES KOREAN BOX OFFICE

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Surpasses *WORLD WAR Z* for Weekend Box Office Top Spot

TORONTO and SEOUL, KOREA, July 9, 2013 – Spackman Equities Group Inc. ("**SEGI**") (TSXV: SQG) announced today that *COLD EYES*, the highly anticipated summer blockbuster produced by its Korean movie production subsidiary, Zip Cinema Co., Ltd. ("Zip"), finished #1 at the Korean box office this past weekend. *COLD EYES* surpassed Hollywood blockbuster, *WORLD WAR Z*, knocking it from the top spot. The movie posted the best opening weekend performance to date by any film this year in Korea. According to official data provided by the Korea Box Office Information System, *COLD EYES* sold an estimated 1.97 million tickets since its opening day on July 3, 2013, grossing KRW 14.3 billion (CAD 13.2 million) over its first 6 days, and capturing over 52% of the nation's box office gross revenues during the period.

With a total budget of approximately KRW 4.5 billion (CAD 4 million), *COLD EYES* is a crime thriller directed by Jo Eui-seok and Kim Byeong-seo, and features top Korean stars, Seol Kyeong-gu, Jung Woo-sung, Han Hyo-joo, and Junho, of the K-pop group 2PM. Han plays Ha Yoon-Ju, a rookie member of the Special Forces Unit of the Korean Police specializing in covert surveillance of high profile criminal targets, who teams up with veteran team leader Hwang Sang-jun (played by Seol) to track down James (played by Jung), an elusive and merciless leader of a dangerous criminal organization. www.coldeyes.co.kr

In Korea, as the production company generally takes 40% of the net profit from a film's box office performance and ancillary revenues, the potential box office success of *COLD EYES* is expected to contribute significantly to the future bottom line of Zip, and ultimately, to the profits of SEGI, which indirectly owns 68% of Zip through its entertainment holding subsidiary, Spackman Entertainment Group Limited. The film has already recouped its production budget and the marketing costs, reaching the breakeven point (estimated at 2 million tickets) in its first 6 days.

The last film produced by Zip, *ALL ABOUT MY WIFE* (2012), was Korea's highest grossing romantic comedy of all time, selling over 4.6 million tickets and grossing over KRW 34.2 billion (CAD 31.4 million). Zip is led by its founder and CEO Eugene Lee, whom Hollywood's Variety selected in 2007 as one of the world's "10 Producers to Watch."

About Spackman Equities Group Inc.

Spackman Equities Group Inc. ("SEGI") is a diversified investment holding company that invests into and develops small/medium-sized growth companies that possess proprietary technologies or industry-specific know-how, 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. Currently, SEGI's holdings include:

- indirectly-held 68.2% ownership of two leading Korean movie production companies, Opus Pictures Co., Ltd. (“Opus”) and Zip Cinema Co., Ltd. (“Zip”);
- 100% of Spackman Entertainment Korea Inc., an investment company that invests into films produced by Opus and Zip;
- indirectly-held 67.4% ownership of Upper West Inc. which owns and operates the Martini Kitchen, an entertainment café and lounge located in Seoul, Korea;
- 100% of SEGI Investments Limited, an investment company that invests into Korean public equities;

Visit www.spackmanequities.com for further information.

About Zip Cinema Co., Ltd.

Zip Cinema Co., Ltd. (“Zip”) is a Korean movie production firm founded by veteran film producer Eugene Lee, who was named in 2007 as one of the world’s “10 Producers to Watch” by Variety, the leading Hollywood journal. Established on December 23, 2005 in the Republic of Korea, Zip engages in the development, production, financing, and distribution of theatrical motion pictures with a strong commitment to bringing original content to moviegoers from the most innovative Korean filmmakers. From its early days, Zip has achieved notable critical and box office success with such hits as VOICE OF A MURDERER (2006) which sold 3.25 million tickets at the domestic box office and HAPPINESS, a film that premiered at the Toronto International Film Festival in 2007. WOOSHI (2009), with 6.2 million tickets sold domestically, became one of the highest grossing movies in Korean movie history and also achieved significant success in overseas markets. HAUNTERS (2010) also achieved over 2.5 million tickets domestically, establishing Zip’s reputation as a serial hit-maker. Zip’s film in 2012, ALL ABOUT MY WIFE, opened in Korean theaters in May 2012, and eventually sold over 4.6 million tickets (and grossing over KRW 34.2 billion) domestically, becoming Korea’s highest-grossing romantic comedy of all time. Zip’s most recent release, COLD EYES, a crime thriller, opened in Korean theaters on July 3, 2013, and posted the best opening weekend performance to date by any film in 2013 in Korea. Films produced by Zip are also licensed to ancillary markets including new media, cable, broadcast television, and home video/DVD and its films are distributed and shown in Korea and internationally.

Visit www.zipcine.com for further information.

Neither 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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