

SPACKMAN EQUITIES GROUP

Spackman Equities Group Inc.
TSX VENTURE EXCHANGE: SQG

FOR IMMEDIATE RELEASE

SPACKMAN EQUITIES GROUP ACCUMULATES 5% STAKE IN KOREAN AUTO-PARTS MAKER

TORONTO and SEOUL, KOREA, November 2, 2012 – Spackman Equities Group Inc. (“**SEGI**”) (TSXV: SQG) announced today that it, in conjunction with its wholly-owned subsidiary SEGI Investments Limited (“SIL”), has accumulated over a 5% stake in Cheongbo Industrial Co., Ltd. (“Cheongbo”) (013720.KQ), a Korean auto-parts manufacturer listed on the KOSDAQ. On October 30th, SEGI and SIL submitted a filing with the Financial Supervisory Service of Korea disclosing that they, as related parties, purchased a total of 306,529 shares, or 5.07%, of Cheongbo, with SEGI owning 110,943 shares and SIL owning 195,586 shares. The total investment amount was KRW 734,182,310 (CAD 671,585). Cheongbo shares rose 14.9% on the following day after the public disclosure of SEGI’s ownership.

Founded in 1978, Cheongbo is a Korean manufacturer of precision-engineered transmission parts, including hydraulic tensioner housings, engage pieces, valve tappets and fixture injectors. Cheongbo is a major supplier to such multinational customers as Hyundai Motor Company, Kia Motors, and GM-Korea. In 2011, Cheongbo posted revenues of KRW 24.61bn (CAD 22.51m) and net profit of KRW 2.82bn (CAD 2.58m). The company has paid out an annual dividend of KRW 50 (CAD 0.045) for the past three years, currently implying a yield of 1.8%. Despite the recent rise in its market value, the stock of Cheongbo currently trades at 6.1x trailing 12 months earnings, which is comparatively lower than the average multiple of 11.5x for the Korean auto-parts sector (Data source: Bloomberg). (<http://www.cheongbo.co.kr>)

Charles Spackman, Chairman and Chief Executive Officer of SEGI stated that, “The investment into Cheongbo shares is in line with our strategy to identify and invest in competitive small capitalization growth companies that trade at attractive valuations, and are often overlooked by the market. We believe Cheongbo is one such company whose share price does not fully reflect its underlying fundamentals, the quality of its products, its market position and growth prospects. As a substantial shareholder, we plan to approach Cheongbo’s management to request certain actions to further enhance value for Cheongbo shareholders, such as requesting for an increase in dividends, as well as the outright cancellation of the 6.9% worth of treasury shares that the company currently holds.”

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 majority ownership of two leading Korean movie production companies, namely, Opus Pictures Co., Ltd. (“Opus”) and Zip Cinema Co., Ltd. (“Zip”);

- 100% of Spackman Entertainment Korea Inc., a movie investment company that invests into films produced by Opus and Zip;
- 100% of SEGI Investments Limited, an investment company that invests into Korean public equities;
- 17.92% equity in Intech LCD Group Limited, a China-based developer and manufacturer of flat panel displays and modules

www.spackmanequities.com

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