

# SPACKMAN EQUITIES GROUP

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

**FOR IMMEDIATE RELEASE**

## **SPACKMAN EQUITIES GROUP ENTERTAINMENT SUBSIDIARY COMPLETES FINANCING**

*Reorganizes in Preparation for Planned Singapore Listing of Spackman Entertainment Group*

**TORONTO and HONG KONG, September 30, 2013** – Spackman Equities Group Inc. (“**SEGI**”) (TSXV: SQG) announced today that its entertainment subsidiary, Spackman Entertainment Group Limited (“**SEGL**”), raised a total of USD 2.85 million through an equity private placement of shares and issuance of convertible notes in preparation for its proposed listing in Singapore.

SEGL, which had 10,000 shares issued and outstanding prior to this private placement, issued 1,850 new common shares, at a price per share of USD 1,000 (equivalent to a pre-money valuation of USD 10 million), for a total equity financing of USD 1,850,000 to a group of private investors, including SEGI. SEGI participated alongside the group of private investors by subscribing for 350 shares, in addition to the 6,580 SEGL shares it already owns, for a total subscription amount of USD 350,000. As a result, SEGI owns 6,930 common shares, or 58.48%, of the total 11,850 total outstanding shares of SEGL.

Concurrent to the equity private placement, SEGL issued two USD 500,000.00 Convertible Notes for a total amount of USD 1,000,000 to another group of investors (the “Notes”). The Notes have a maturity of 2 years, interest rate of 2% per annum, and are convertible into common shares of SEGL at a conversion price of USD 1,000 at any time before maturity.

With part of the proceeds from this financing and as a preparatory reorganization measure for SEGL’s planned listing on the Catalist of the Singapore Exchange targeted for next year, SEGL:

- invested KRW 1 billion (USD 940,000) for 200,000 shares, or 50.25%, of Spackman Entertainment Korea Inc. (“SEKI”), an investment company incorporated in Korea that makes early-stage “seed” investments into films developed and produced by Zip and Opus. The remaining 49.75% of SEKI is owned by SEGI;
- purchased all 100 shares, or 100%, of Spackman Equities Limited, a holding company that owns 7% of each of Zip and Opus, from SEGI, for a consideration of CAD 700,000 in cash. As a result of this transaction, SEGL will now effectively own 100% of Zip and Opus before its planned listing. Previously, SEGL owned 93% of each of Zip and Opus.

### ***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 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:

- 58.48% ownership of Spackman Entertainment Group Limited, an entertainment holding company that wholly-owns two leading Korean movie production companies, Zip Cinema Co., Ltd. and Opus Pictures Co., Ltd.;
- 49.75% of Spackman Entertainment Korea Inc., an investment company that invests into films developed and produced by Opus and Zip;
- 100% of SEGI Investments Limited, an investment company that invests into Korean public equities;

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

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

Spackman Entertainment Group Limited ("SEGL"), incorporated in Hong Kong on July 31, 2011, is an entertainment holding company that owns businesses engaged in the independent production of theatrical motion pictures in Korea. SEGL seeks to become a leading consolidator of a network of film and entertainment production businesses and brands, primarily in Korea.

SEGL currently owns 100% of Zip Cinema Co., Ltd. ("Zip") and Opus Pictures Co., Ltd. ("Opus"), two of the most recognized and successful independent motion picture production companies in Korea. Zip's most recent production, *COLD EYES*, is one of the best performing films of 2013 with 5.5 million tickets sold and grossing KRW 40 billion since its release on July 3, 2013 in Korea. Opus Pictures is the producer of the Hollywood blockbuster, *SNOWPIERCER*, which opened in Korea on July 31<sup>st</sup> at #1 at the Korean box office, breaking the record for the best non-holiday opening ever and the fastest film to reach 4 million ticket admissions in Korean history. *SNOWPIERCER* has sold over 9.3 million tickets in Korea, grossing KRW 67 billion at the box office. *SNOWPIERCER* is headlined by Hollywood stars, Chris Evans and Tilda Swinton, and is directed by world-renowned Korean director, Bong Joon-ho.

SEGL also owns 50.25% of Spackman Entertainment Korea Inc. ("SEKI"), an investment company incorporated in Korea that makes early-stage "seed" investments into films developed and produced by Zip and Opus. SEKI also owns a majority equity interest in Upper West Inc., the operator of the café lounge Martini Kitchen in Korea's Gangnam district.

On August 2, 2013, SEGL engaged PrimePartners Corporate Finance Pte. Ltd. as its Full Sponsor to prepare for an initial public offering on the Catalist in Singapore. Through this proposed listing, SEGL plans to raise capital to expand Zip's and Opus' future slate of productions, make further acquisitions of production businesses, and for general working capital. The listing is expected to be completed in the first half of 2014.

Visit [www.zipcine.com](http://www.zipcine.com) and [www.opuspictures.com](http://www.opuspictures.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) accepts responsibility for the adequacy or accuracy of this release.*

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