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**National Arts Entertainment and Culture Group Limited**

**國藝娛樂文化集團有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8228)**

**VOLUNTARY ANNOUNCEMENT —  
BUSINESS PARTNERSHIP AGREEMENT FOR THE COLLABORATION  
ON AND PROMOTION OF FILMS AND OTHER ENTERTAINMENT  
BUSINESSES WITH A KOREA-BASED COMPANY**

The board of directors (the “**Board**”) of National Arts Entertainment and Culture Group Limited (the “**Company**”) is pleased to announce that on 14 July 2015, the Company has entered into a business partnership agreement (the “**Agreement**”) with Spackman Entertainment Group Limited (“**SEGL**”), a company listed on the Catalist of the Singapore Exchange Securities Trading Limited (SGX: 40E), for the collaboration and promotion of films and other entertainment businesses. SEGL is a leading entertainment production company which is competent in the independent development, production, presentation, and financing of theatrical motion pictures in Korea. Three motion picture production and financing subsidiaries of SEGL, are among the most recognized film production labels in Korea. Apart from the film business, SEGL also owns one of the Korea’s leading talent management agencies which represents artists such as Song Hye-kyo, Gang Dong-won and Yoo Ah-in; and a professional photography studio. SEGL also produces documentary programmes for broadcast and cable TV as well as investing into entertainment companies and film funds that can complement the existing businesses.

Pursuant to the Agreement, which is entered into on the basis of fairness and mutual development and benefit, the Company and SEGL agreed to engage in the co-production of films and other entertainment projects, cross-border distribution and cross investment in films, targeting the market in both the PRC and Korea. Furthermore, both parties agreed to establish a film fund in order to facilitate the growth of the film industry. In connection with the above, both parties plan to form a 50:50 joint venture company with operations and offices in the PRC and Korea. By virtue of the reputation of SEGL being professional in entertainment production in Korea, the Board is of the opinion that both parties could take business advantage of this Agreement. Amongst all, there will be opportunities for artistes of the Company to receive professional training in Korea and participate in the performance in different TV dramas and movies in Korea from which their popularity will be enhanced. Moreover, film shooting in Xiqiao National Arts Studio (the “**Studio**”) by the SEGL crew would raise the fame and advance the income of the Studio and National Arts Resort Hotel. Besides, the development of the film market in Korea would provide valuable opportunities for the Company and establish its presence in the Korea market. It would be beneficial to the film and entertainment business as well as other business of the Company.

The directors of the Company (the “**Directors**”), to the best of their knowledge, information and belief, having made all reasonable enquiries, SEGL is third party independent of, and not connected with, the Company and its connected persons.

The Directors consider that the Agreement is to be formed on normal commercial terms and that such terms are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

By Order of the Board  
**National Arts Entertainment and Culture Group Limited**  
**Law Po Yee**  
*Vice Chairperson, Executive Director and Chief Executive Officer*

Hong Kong, 14 July 2015

As at the date of this announcement, the Directors are as follows:

*Chairman and Non-executive Director:*

Mr. Sin Kwok Lam

*Vice Chairperson, Executive Director and Chief Executive Officer:*

Ms. Law Po Yee

*Executive Directors:*

Mr. Chow Kai Weng

Ms. Sin Ho Yee

*Non-executive Director:*

Mr. Li Sin Hung Maxim

*Independent Non-executive Directors:*

Mr. Chan Tin Lup Trevor

Mr. Chui Chi Yun Robert

Prof. Wong Lung Tak Patrick

Mr. Li Kit Chee

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at [www.nationalarts.hk](http://www.nationalarts.hk) on the “Investor Relations” page.*