SPACKMAN EQUITIES GROUP INC.

CONDENSED INTERIM UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
(PREPARED BY MANAGEMENT)
FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2015 AND 2014

INDEX

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying condensed interim unaudited consolidated financial statements of Spackman Equities Group Inc. were prepared by management in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board. The most significant of these accounting principles have been disclosed in the notes to the condensed interim unaudited consolidated financial statements. Management acknowledges responsibility for the preparation and presentation of the condensed interim unaudited consolidated financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

Management has established processes, which are in place to provide them sufficient knowledge to support management representations that they have exercised reasonable diligence that (i) the condensed interim unaudited consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the condensed interim unaudited consolidated financial statements and (ii) the condensed interim unaudited consolidated financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the condensed interim unaudited consolidated financial statements.

The Board of Directors is responsible for reviewing and approving the consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the condensed interim unaudited consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the condensed interim unaudited consolidated financial statements together with other financial information of the Company for issuance to the shareholders. These condensed interim unaudited consolidated financial statements were authorized for issuance by the Board on November 27, 2015.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

"Charles Spackman"
Chief Executive Officer

"Alex Falconer"
Chief Financial Officer

November 27, 2015

SPACKMAN EQUITIES GROUP INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
AS AT

	Notes	September 30, 2015 (Unaudited)	December 31, 2014 (Audited)
ASSETS			
Cash and cash equivalents	3	$ 958,435	$ 2,113,385
Marketable securities	4	18,750	23,750
Investment in shares of public company	5	6,401,206	31,138,613
Investment in shares of private company	6	150,000	150,000
Other receivables	7	8,343	10,471
Note receivable	8	632,163	-
Prepaid expenses		78,637	69,692
Property and equipment	9	4,266	15,225
		$ 8,251,800	$ 33,521,136
LIABILITIES			
Accounts payable and accrued liabilities	10	$ 63,800	$ 47,619
Deferred tax liability		1,107,000	2,377,000
		1,170,800	2,424,619
SHAREHOLDERS' EQUITY			
Share capital	11	11,601,165	11,601,165
Contributed surplus		1,558,667	1,558,667
Retained earnings (deficit)		(6,078,832)	17,936,685
		7,081,000	31,096,517
		$ 8,251,800	$ 33,521,136

COMMITMENTS (Note 14)
SUBSEQUENT EVENT (Note 16)

Approved on Behalf of the Board

'Charles Spackman' Director

'William Hale' Director

See accompanying notes to the condensed interim unaudited consolidated financial statements.

SPACKMAN EQUITIES GROUP INC.
CONDENSED INTERIM UNAUDITED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(Expressed in Canadian Dollars)
FOR THE THREE AND NINE MONTH PERIODS ENDED

	Notes	Three Months September 30, 2015	Three Months September 30, 2014	Nine Months September 30, 2015	Nine Months September 30, 2014
Revenues					
Realized gain on sale of marketable securities		**$ -**	$ -	**$ -**	$ 25,503
Unrealized (loss) gain on fair value of marketable securities		**3,750**	(6,954)	**(5,000)**	16,925
Unrealized (loss) gain on fair value of investment in shares of public company		**(9,508,040)**	38,470,916	**(24,737,407)**	38,459,710
Other income		**13,599**	105,511	**19,002**	164,377
		(9,490,691)	38,569,473	**(24,723,405)**	38,666,515
Expenses					
General and administrative	12	**212,942**	497,930	**666,758**	1,225,917
Amortization	9	**3,639**	3,681	**10,959**	10,873
Share-based payment	11(c)	**-**	1,160,086	**-**	1,160,086
Loss (gain) on foreign currency		**(53,322)**	71,394	**(115,605)**	(63,469)
Total expenses		**163,259**	1,733,091	**562,112**	2,333,407
Income (loss) before income taxes		**(9,653,950)**	36,836,382	**(25,285,517)**	36,333,108
Deferred income tax recovery		**-**	-	**(1,270,000)**	-
Net income (loss) and comprehensive income (loss) for the period		**$ (9,653,950)**	$ 36,836,382	**$ (24,015,517)**	$ 36,333,108

Net income per share				
Basic and fully diluted income (loss) per share	**$ (0.06)**	$ 0.25	**$ (0.16)**	$ 0.24
Weighted average number of shares outstanding	**148,900,183**	148,900,183	**148,900,183**	148,900,183

See accompanying notes to the condensed interim unaudited consolidated financial statements.

SPACKMAN EQUITIES GROUP INC.
CONDENSED INTERIM UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian Dollars)
FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2015 AND 2014

	Share capital				
	Common shares	**Amount**	**Contributed surplus**	**Retained earnings (deficit)**	**Total**
Balance January 1, 2014	148,829,183	$11,601,165	$ 398,581	$ 443,325	$ 12,443,071
Share-based payment	-	-	1,160,086	-	1,160,086
Net loss for the period	-	-	-	36,333,108	36,333,108
Balance, September 30, 2014 (Note 15)	148,829,183	$11,601,165	$ 1,558,667	$ 36,776,433	$ 49,936,265
Balance January 1, 2015	148,900,183	$11,601,165	$ 1,558,667	$ 17,936,685	$ 31,096,517
Net loss for the period	-	-	-	(24,015,517)	(24,015,517)
Balance, September 30, 2015	148,900,183	$11,601,165	$ 1,558,667	$ (6,078,832)	$ 7,081,000

See accompanying notes to the condensed interim unaudited consolidated financial statements.

SPACKMAN EQUITIES GROUP INC.

CONDENSED INTERIM UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in Canadian Dollars)

FOR THE THREE AND NINE MONTH PERIODS ENDED

	Three Months September 30, 2015	Three Months September 30, 2014	Nine Months September 30, 2015	Nine Months September 30, 2014
OPERATING ACTIVITIES				
Net loss for the period	**$ (9,653,950)**	$ 36,836,382	**$ (24,015,517)**	$ 36,333,108
Adjustments not effecting cash:				
Unrealized loss (gain) on fair value of marketable securities	**(3,750)**	6,954	**5,000**	(16,925)
Unrealized loss (gain) on fair value of investment in shares of public company	**9,508,040**	(38,470,916)	**24,737,407**	(38,459,710)
Amortization	**3,639**	3,681	**10,959**	10,873
Share-based payment (Note 11(c))	**-**	1,160,086	**-**	1,160,086
Deferred income tax expense	**-**	-	**(1,270,000)**	-
	(146,021)	(463,813)	**(532,151)**	(972,568)
Changes in non-cash working capital				
Other receivables	**(425)**	(18,463)	**2,129**	(6,567)
Prepaid expenses	**(4,332)**	(3,130)	**(8,944)**	(3,241)
Accounts payable and accrued liabilities	**23,800**	-	**16,179**	7,874
Cash used in operating activities	**(126,978)**	(485,406)	**(522,787)**	(974,502)
INVESTING ACTIVITIES				
Property and equipment acquired	**-**	(1,020)	**-**	(1,020)
Disposition of marketable securities	**-**	-	**-**	1,073,535
Increase in investments, net	**-**	-	**-**	(150,000)
Increase in note receivable	**(11,677)**	-	**(632,163)**	-
Cash (used in) provided by investing activities	**(11,677)**	(1,020)	**(632,163)**	922,515
Net decrease in cash	**(138,655)**	(486,426)	**(1,154,950)**	(51,987)
Cash and cash equivalents, beginning of period	**1,097,090**	2,714,835	**2,113,385**	2,280,396
Cash and cash equivalents, end of period	**$ 958,435**	$ 2,228,409	**$ 958,435**	$ 2,228,409

See accompanying notes to the condensed interim unaudited consolidated financial statements.

1. INCORPORATION AND NATURE OF OPERATIONS

Spackman Equities Group Inc. (the "Company" or "SEGI") was incorporated on May 18, 2006 under the Canada Business Corporations Act. The registered head office is located at Royal Bank Plaza, South Tower, Suite 3800, 200 Bay Street, Toronto, Ontario, M5J 2Z4, Canada.

SEGI carries on the business of identifying and investing into or acquiring small/medium sized growth companies. The Company focuses on investing into or acquiring growth companies in Asia, principally in the Republic of Korea ("Korea") at attractive valuations, building a diversified portfolio of such growth companies and, ultimately, delivering the collective value derived from the performance of these businesses to the shareholders.

2. BASIS OF PRESENTATION

Statement of compliance

The condensed interim unaudited consolidated financial statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34"), as issued by the International Accounting Standards Board ("IASB") and therefore, do not contain all disclosures required by International Financial Report Standards ("IFRS") for annual financial statements. Accordingly, these condensed interim unaudited consolidated financial statements should be read in conjunction with the Company's most recently prepared audited annual financial statements for the fiscal year ended December 31, 2014.

The policies applied in these condensed interim unaudited consolidated financial statements are consistent with the policies disclosed in Notes 2 and 3 of the audited annual financial statements for the year ended December 31, 2014.

The condensed interim unaudited consolidated financial statements were authorized for issue by the Board of Directors on November 27, 2015.

Basis of measurement and functional currency

The condensed interim unaudited consolidated financial statements are presented in Canadian dollars and have been prepared on the historical cost basis except for financial instruments measured at fair value through profit or loss. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The Company and its subsidiary's functional currency is the Canadian dollar.

Investment entity

The Company has multiple unrelated investors and holds multiple investments. The Company has been deemed to meet the definition of an investment entity per IFRS 10, Consolidated Financial Statements, as the following conditions exist:

- The Company has obtained funds for the purpose of providing investors with professional investment management services.
- The Company's business purpose, which was communicated directly to investors, is investing for the purpose of capital appreciation and investment income.
- The investments are measured and evaluated on a fair value basis.

2. BASIS OF PRESENTATION (Cont'd)

Basis of consolidation

These condensed interim unaudited consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, SEGI Investments Limited, a BVI company. A subsidiary is an entity in which the Company has control, directly or indirectly, where control is determined based on whether the company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. A subsidiary which qualifies for the exception to consolidation under IFRS 10 is accounted for as investment in shares of public company.

Adoption of New Accounting Policies

Effective January 1, 2014, the Company adopted the Investment Entity Amendment to IFRS 10, Consolidated Financial Statements and has determined that it meets the definition of an "investment entity". As a result, it measures subsidiaries, other than those that provide investment-related services to the Company, at fair value through profit or loss. Subsidiaries which provide such investment-related services to the Company are consolidated.

An investment entity is an entity that obtains funds from one or more investors for the purpose of providing them with investment management services, commits to its investors that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both, and measures and evaluates the performance of substantially all of its investments on a fair value basis.

Recently Issued Accounting Pronouncements not yet Adopted

The IASB issued the following standards, which are not yet effective and have not been applied in the preparation of these financial statements. The Company is in the process of determining the extent of the impact on its financial statements.

On July 24, 2014 the IASB issued the complete IFRS 9. The mandatory effective date of IFRS 9 is for annual periods beginning on or after January 1, 2018 and must be applied retrospectively with some exemptions. Early adoption is permitted. The restatement of prior periods is not required and is only permitted if information is available without the use of hindsight. The impact of adoption of the amendment has not yet been determined.

On May 12, 2014 the IASB issued amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. The amendments made to IAS 16 explicitly state that revenue-based methods of depreciation cannot be used for property, plant and equipment. This is because such methods reflect factors other than the consumption of economic benefits embodied in the asset. The Company intends to adopt the amendments to IAS 16 in its financial statements for the annual period beginning on January 1, 2016. The impact of adoption of the amendment has not yet been determined.

(Expressed in Canadian Dollars)

3. CASH AND CASH EQUIVALENTS

The Company's cash and cash equivalents consist of the following:

	September 30, 2015	December 31, 2014
Cash held in banks	**$ 474,516**	$ 1,677,026
Cash held by broker	**483,919**	436,359
	$ 958,435	$ 2,113,385

4. MARKETABLE SECURITIES

The Company has the following marketable securities:

	September 30, 2015	December 31, 2014
Investment in equities of public companies	**$ 18,750**	$ 23,750

5. INVESTMENT IN SHARES OF PUBLIC COMPANY

	September 30, 2015	December 31, 2014
Spackman Entertainment Group Limited (SEGL) (note 13)	**$ 6,401,206**	$ 31,138,613

The Company owns 38.77% of SEGL, and based on the September 30, 2015 closing price of SEGL's shares of SGD $0.040 (CAD $0.041 per share), the market value of the Company's stake in SEGL is SGD $6.8 million (CAD $ 6.4 million).

6. INVESTMENT IN SHARES OF PRIVATE COMPANY

	September 30, 2015	December 31, 2014
Pravala (Asia) Limited	**$ 150,000**	$ 150,000

The Company owns 19.5%, or 19,500 common shares of Pravala (Asia) Limited ("Pravala") as of September 30, 2015. Pravala was recorded at cost on initial recognition. The fair value of the Pravala shares could not be determined and was recorded at cost as at September 30, 2015.

7. OTHER RECEIVABLES

Details of the Company's trade and other receivables are as follows:

	September 30, 2015	December 31, 2014
HST recoverable	**$ 8,343**	$ 10,471

8. NOTE RECEIVABLE

	September 30, 2015	December 31, 2014
DVG Limited	**$ 632,163**	$ -

The note is unsecured, bears interest at 7% per annum and is due May 7, 2016.

(Expressed in Canadian Dollars)

9. PROPERTY AND EQUIPMENT

	Equipment	Leasehold improvement	Total
Cost			
Balance at December 31, 2012	$ 376	$ 40,522	$ 40,898
Additions	2,251	-	2,251
Balance at December 31, 2013	$ 2,627	$ 40,522	$ 43,149
Additions	1,020	-	1,020
Balance at December 31, 2014 and September 30, 2015	$ 3,647	$ 40,522	$ 44,169
Accumulated Amortization			
Balance at December 31, 2012	$ 125	$ -	$ 125
Amortization for the period	758	13,507	14,265
Balance at December 31, 2013	$ 883	$ 13,507	$ 14,390
Amortization for the period	1,046	13,508	14,554
Balance at December 31, 2014	$ 1,929	$ 27,015	$ 28,944
Amortization for the period	829	10,130	10,959
Balance at September 30, 2015	$ 2,758	$ 37,145	$ 39,903
Net Book Values			
As at December 31, 2013	$ 1,744	$ 27,015	$ 28,759
As at December 31, 2014	$ 1,718	$ 13,507	$ 15,225
As at September 30, 2015	**$ 889**	**$ 3,377**	**$ 4,266**

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2015	December 31, 2014
Accounts payable	**$ -**	$ 7,619
Accrued expenses	**40,000**	40,000
	$ 40,000	$ 47,619

Accounts payable and accrued liabilities are current obligations expected to be settled in the normal course of operations. There are no accounts payable past due.

11. SHARE CAPITAL

(a) Authorized:

An unlimited number of common shares

(b) Issued and outstanding

	Number of Shares	Amounts
Balance, September 30, 2015 and December 31, 2014	148,900,183	$ 11,601,165

(Expressed in Canadian Dollars)

11. SHARE CAPITAL (Cont'd)

(c) Stock options

The Company has an incentive stock option plan for the officers and directors enabling them to purchase common shares. Each option granted under the plan is for a maximum term of 5 years. The exercise price is determined by the Company's board of directors at the time the option is granted, subject to regulatory approval, and may not be less than the most recent closing price of the common shares at the date of grant. Vesting provisions are also determined at the time of grant by the Company's board of directors.

The stock options activity is as follows:

	September 30, 2015		December 31, 2014	
	Number of Options	**Weighted Average Exercise Price**	Number of Options	Weighted Average Exercise Price
Outstanding, beginning of the period	**8,745,000**	**$ 0.135**	836,000	$ 0.100
Granted	**-**	**-**	8,745,000	0.135
Expired during the period	**-**	**-**	(836,000)	0.100
Outstanding, end of the period	**8,745,000**	**$ 0.135**	8,745,000	$ 0.100

The following table summarizes the stock options outstanding as at September 30, 2015:

Number of options outstanding	**Exercise price**	**Expiry date**	**Number of options exercisable**
8,745,000	$ 0.135	July 30, 2019	8,745,000

12. RELATED PARTY TRANSACTIONS

The following related party transactions occurred and were reflected in the consolidated financial statements during the three and nine month periods ended September 30, 2015 and 2014 as follows:

REMUNERATION OF KEY PERSONNEL

	Three Months September 30,		**Nine Months September 30,**	
	2015	2014	**2015**	2014
Management salaries	$ 61,816	$ 54,268	$ 183,356	$ 174,580
Directors' fees	15,000	7,500	22,500	15,000
Management bonus	-	250,000	-	250,000
Total	$ 76,816	$ 311,768	$ 205,856	$ 439,580

Key management personnel are those individuals having authority and responsibility for planning, directing and controlling the activities of the Company and its subsidiary including the Company's Board of Directors. The Company considers key management to be the members of the Board of Directors and the Chief Executive Officer.

During the three and nine month periods ended September 30, 2015, the Company received $30,582 and $88,314 (September 30, 2014 - $17,071 and $17,071) in rental payments from SEGL which has a common director.

During the three and nine month periods ended September 30, 2015, the Company paid $9,703 and $28,232 (September 30, 2014 - $8,170 and $8,170) in consulting fees to an officer of SEGL which has a common director.

12. RELATED PARTY TRANSACTIONS (Cont'd)

Included in accounts payable and accrued liabilities are management and consulting fees of $23,800 (December 31, 2014 - $Nil) to companies controlled by certain directors and officers in common with the Company.

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's significant financial instruments comprise of cash and cash equivalents, marketable securities, other receivables, investments in shares of private and public companies, notes receivable and accounts payable and accrued liabilities.

The Company classifies financial instruments in accordance with a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability;

Level 3 Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Risk management

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company has exposure to the following risks from its use of financial instruments:

(a) Market risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates, and equity prices. The Company is exposed to market risk in trading its investments, and unfavourable market conditions could result in dispositions of investments at less than favourable prices.

The Company's investments in marketable securities FVTPL are valued at fair value as determined by price quotations by the stock exchanges on which these investments are listed. The Company's investments in non-publicly-traded investments available-for-sale are measured at cost and are written down when there is an objective evidence of impairment. During periods of significant broader market volatility or volatility experienced by the commodity markets, the value of the Company's investment portfolio can be quite vulnerable to market fluctuations.

(b) Credit risk

Credit risk is attributable to cash and cash equivalents, short-term investments and other receivable and notes receivables. The Company's other receivables and notes receivables are current and cash and cash equivalents are held with reputable financial institutions. The carrying value of other receivables, cash and cash equivalents and notes receivables represents the Company's maximum exposure to credit risk.

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Cont'd)

(c) Liquidity risk

Liquidity risk is the risk that the Company is not able to meet its financial obligations as they become due. The Company ensures that there is sufficient capital in order to meet short-term business requirements, after taking into account cash flows from operations and the Company's holdings of cash and cash equivalents. The Company's cash and cash equivalents are available within one year or are available on demand. There are adequate resources to meet any obligations as they fall due and mature within a year.

The Company's Board of Directors reviews and approves any material transactions out of the ordinary course of business including acquisitions or other major investments. Management believes that the risk associated with liquidity is low.

(d) Foreign exchange risk

Foreign currency exchange risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will fluctuate as a result of changes in foreign exchange rates. The Company currently has financial instruments denominated in U.S. dollars, Singapore dollars, Hong Kong dollars and Korean won.

14. COMMITMENTS

The Company has entered into an operating lease agreement for its business premises in Hong Kong with rental payments of HKD $101,745, or CAD $14,490 per month. The lease will expire on November 15, 2015 subject to renewal. In addition to the monthly rental payment, the Company is responsible for the proportionate share of common area costs and property taxes (see note 15).

The Company has an employment agreement whereby the CEO will be entitled to compensation in the form of investment proceeds resulting from the disposition of the Company's venture investments during a certain period.

15. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current period's presentation. These reclassifications did not affect prior period's net losses.

16. SUBSEQUENT EVENT

The Company has entered into an operating lease agreement for its business premises in Hong Kong with rental payments of HKD $116,280, or CAD $19,767 per month. The lease will expire on November 15, 2018 subject to renewal. In addition to the monthly rental payment, the Company is responsible for the proportionate share of common area costs and property taxes.