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>> Announcement Details
[The details of the announcement start here ...](#)

Announcement Title *

Description

IFS Capital is pleased to announce the launch of a new media financing initiative under its Alternative Finance Group.

The program will provide Australian film producers with access to financing by providing a source of advance cash flow to Australian film producers under the Australian Federal Government Producer Offset Scheme.

Attached is a copy of the news release in Australia and Singapore.

Attachments

 [SGX_Announcement-SAPO_News_Release_23Sep09.pdf](#)

Total size = **19K**
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FOR IMMEDIATE RELEASE, Adelaide, Australia, September 23rd, 2009 - A financier from Singapore has arrived in Adelaide on Wednesday - to provide Australian filmmakers with access to financing against the producer offset scheme administered by Screen Australia.

The collaboration between IFS Capital Limited ("IFS"), and SAPO Media Finance ("SAPO") was initiated by award winning producer and film co-production specialist, Mario Andreacchio, and film executive producer, John Sim.

IFS has committed up to A\$10 million for the first tranche and will be financing projects that qualify principally for the producer offset scheme.

"We are excited by the opportunity presented to the filmmakers in Australia. We look forward to working with the South Australian Film Corporation, SAPO and Australian film producers, on this innovative producer offset scheme," says the Head of IFS Business Development, Chua Chye Seng.

"Unlike other similar players in the marketplace, what sets SAPO apart is its innovative process and experience in assisting filmmakers gain access to international film financing; with its associates consisting of reputable completion bond provider, experienced production accountants and highly regarded entertainment lawyers, a professional team to ease and lighten up the producer efforts in putting the deal together," says John Sim.

"Our team and innovative approach will provide a one-stop service that will make the entire transaction easy, fast and reliable for producers," says leading SA industry member and SAPO Director Mario Andreacchio, "we are honored to work with IFS to provide producer offset financing solutions to filmmakers.

With Singapore and Australia holding a formal co-production treaty, there are many opportunities for collaboration in the future that can be initiated by this financing facility."

"The creation of the producer offset financing facility can only be a welcome addition to Australia's film financing landscape," said Richard Harris, CEO of the South Australian Film Corporation. "One of the greatest challenges Australian filmmakers face is accessing finance in order to take advantage of the Federal Government's Producer Offset. Having a financing facility of this kind based in Adelaide will provide a significant advantage for the South Australian film industry, and a potential gateway into the largely untapped Asian co-production market."

SAPO has already identified initial projects and is currently in discussions with a number of producers, including a South Australian and Western Australian joint initiative.

"A perfect timing for producer and financier," says John Sim, "the idea of an integrated financial service platform that flows from Australia to other countries will truly be a boost for the whole co-production community in Asia. There are already works in progress to integrate Australia and Singapore producers to collaborate on more projects under the co-production treaty by tapping on such integrated services."

John Sim's idea is to create a one-stop financial service platform for Asia's filmmakers. The business model was quickly embraced by Mario Andreacchio and IFS.

CONTACT INFORMATION

John Sim
SAPO Singapore Office
johnsim@sapoassociates.com

Mario Andreacchio
SAPO Adelaide Office
mario@sapoassociates.com

Chua Chye Seng
IFS Capital Limited
chyeseng.chua@ifscapital.com.sg

About SAPO and SAPO Associates

SAPO associates is an Australian-Singaporean film financing partnership that facilitates cash-flow and gap finance, particularly for productions looking to take advantage of the Australian Producer Offset Scheme. Drawing on the experience of senior producers and financiers in both Australia and Singapore, SAPO Associates understands the creative and commercial balances of the modern entertainment industry, and strives to offer competitive and balanced solutions.

Visit SAPO website at www.sapoassociates.com for more information.

About IFS Capital

IFS Capital Limited ("IFS") is an established financial institution offering a broad range of financial services including commercial finance, mezzanine financing, private equity investments, credit insurance, bonds and guarantees. Incorporated in Singapore in 1987, IFS was listed on the Mainboard of the Singapore Stock Exchange in July 1993. IFS has offices in Singapore, Malaysia, Thailand and Indonesia.

Visit IFS website at www.ifscapital.com.sg for more information.

About SAFC

The South Australian Film Corporation is the lead agency in South Australia for the development, support and promotion of the screen industries and is a statutory body established under the 1972 South Australian Film Corporation Act. The South Australian Film Corporation has more than 30 years of experience in supporting independent production. It provides development and production funding, production and sound postproduction facilities and a locations and production liaison service.

Visit SAFC website (www.safilm.com.au) for further information.