



## **Singing Machine Company Approved to Upgrade to OTCQX® Best Market**

**Fort Lauderdale, FL, August 2, 2016 -- The Singing Machine Company, Inc. (“Singing Machine” or the “Company”)** (OTCQX: SMDM), the world-wide leading consumer karaoke products company, today announced it has been approved to upgrade to trade on the highest OTC Market called OTCQX® Best Market.

The OTCQX® Best Market is reserved for established, investor-focused U.S. and global companies that meet rigid financial standards. To qualify, companies must meet high financial standards, be current in their disclosure and be sponsored by a professional third-party advisor. Designed for established and investor-focused companies, OTCQX ensures that investors and brokers have the quality of information that’s necessary to intelligently analyze, value, and trade their securities. Trading on OTCQX indicates that a company is committed to providing a transparent market for its investors and maintaining high financial and operating standards.

Gary Atkinson, Chief Executive Officer of Singing Machine commented, “We are excited about qualifying for the OTCQX market and we see this move as a major milestone in the future roadmap of our Company. It is a major step towards increasing the liquidity of our stock and reaching a larger number of investors. We are thrilled at the opportunity to tell our Singing Machine story to a larger audience.”

"We are pleased to welcome The Singing Machine Company to the OTCQX Best Market," said Jason Paltrowitz, Executive Vice President of Corporate Services at OTC Markets Group. "Trading on OTCQX will allow The Singing Machine Company to provide its shareholders with a transparent and efficient public trading market and convenient access to its news and financial disclosure."

### **About The Singing Machine**

Based in the US, Singing Machine® is the North American leader in consumer karaoke products. The first to provide karaoke systems for home entertainment in the United States, the Company sells its products world-wide through major mass merchandisers and on-line retailers. We offer the industry's widest line of at-home karaoke entertainment products, which allow consumers to find a machine that suits their needs and skill level. As the most recognized brand in karaoke, Singing Machine products incorporate the latest technology for singing practice, music listening, entertainment and social sharing. The Singing Machine provides consumers the best warranties in the industry and access to over 12,000 songs for streaming and download. Singing Machine products are sold through most major retailers in North America and also internationally. See [www.singingmachine.com](http://www.singingmachine.com) for more details.

## **About OTC Markets Group Inc.**

[OTC Markets Group Inc.](#) (OTCQX: OTCM) operates the OTCQX® Best Market, the OTCQB® Venture Market, and the Pink® Open Market for 10,000 U.S. and global securities. Through OTC Link® ATS, we connect a diverse network of broker-dealers that provide liquidity and execution services. We enable investors to easily trade through the broker of their choice and empower companies to improve the quality of information available for investors.

To learn more about how we create better informed and more efficient markets, visit [www.otcmarkets.com](http://www.otcmarkets.com)

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## **Forward-Looking Statements**

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by management and include, but are not limited to statements about our financial statements for the fiscal year ended March 31, 2016. You should review our risk factors in our SEC filings which are incorporated herein by reference. Such forward-looking statements speak only as of the date on which they are made and the company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release.*