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ASX and Media Announcement

iCandy Interactive, NITRO And Animoca Brands To Launch *Masterchef* Mobile Apps

Highlights:

- iCandy Interactive, NITRO and Animoca Brands to co-develop and launch app based on globally renowned television franchise *MasterChef*
- *MasterChef* TV series has a total audience of over 250 million viewers across 200 territories
- Potentially significant revenue opportunity driven by in-app purchases
- Head designer on first app will be Torulf Jernström, CEO of Finland-based Tribeflame

iCandy Interactive Limited (ASX:**ICI**) ("**iCandy Interactive**" or "**the Company**") is pleased to advise it has entered into a binding term sheet (the "**Agreement**") with Animoca Brands Ltd (ASX:AB1) and Nitro Interactive Ltd ("**NITRO**") to co-develop and co-invest in a global iOS and Android mobile application based on the *MasterChef* franchise, one of the world's top-rated competitive cooking reality television programs.

MasterChef is a series of world-renowned television programs based on competitive cooking. The franchise has an established audience of over 250 million viewers. It is produced in over 50 countries worldwide and broadcast in over 200 territories.

Animoca Brands has a non-exclusive global brand and content licence agreement with Endemol Shine North America for the rights to use the *MasterChef* brand in a series of up to five mobile products. Torulf Jernström, an internationally acclaimed game industry executive and CEO of Finland-based game studio Tribeflame, has been appointed to be head designer for the first mobile app.

Animoca Brands, iCandy Interactive and NITRO have committed to co-develop the *MasterChef* mobile app, with Animoca Brands contributing 50% of the total development, publishing, and marketing costs, while iCandy Interactive and NITRO will contribute 25% each of the same. Animoca Brands will own all intellectual property rights relating to the mobile app and grants to NITRO an irrevocable, fully paid-up, royalty-free worldwide license to those rights.

This agreement paves the way for the first game to be funded through the recently launched NITRO Project, a video-game economy blockchain initiative, and will be among the first games to accept NITRO Tokens (NOX) for in-game purchases.

NITRO is an independent blockchain online collaboration project that is designed to address video-game economy ecosystem problems. NITRO is building an online marketplace that funds game development and that encourages direct interaction between gamers and game makers. The NITRO project has the backing of iCandy Interactive, as announced in earlier Company announcement.

Robby Yung, CEO of Animoca Brands, commented:

"We are pleased to announce that our first app based on the top-rated TV show *MasterChef* will be launching later in 2018 in partnership with NITRO. NITRO's novel blockchain and cryptocurrency solutions represent the next evolution in game development, and we're looking forward to working together."

Kin-Wai Lau, Chairman of iCandy Interactive, commented:

"We are excited to create a product based on the well-loved and internationally renowned MasterChef brand. MasterChef game ideas will soon be available on the NITRO platform, and NOX holders will be able to vote for and support their favourite ones."

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About iCandy Interactive

iCandy Interactive Limited ("iCandy") is an Australian incorporated public company that has its core business in the development and publishing of mobile games for a global audience. iCandy is listed on the Australian Securities Exchange (ASX) under the symbol ICI. iCandy is one of the leading mobile entertainment groups in Southeast Asia, with over 23 million smartphone users over its network. iCandy runs multiple subsidiary games studios in Malaysia, Singapore and Indonesia, including leading games studios Appxplore (named Top Developer on the Google Play store) and Inzen Studio. Top games made by iCandy include Crab War, Alien Path, Star Tap and Dark Dot. Almost all of iCandy's games have been recommended and featured on Apple's App Store or the Google Play Store. iCandy has won various awards including the Best Gameplay award at the recently held International Mobile Games Awards (IMGA) Southeast Asia 2017. For more information visit www.icandy.io

About Animoca Brands

Animoca Brands (ASX: AB1) publishes globally a broad portfolio of mobile games and subscription products including several games and e-books based on popular intellectual properties such as Garfield, Thomas & Friends™, Ever After High and Doraemon. The Company is based in Hong Kong. For more information visit www.animocabrands.com or get updates by following Animoca Brands on Facebook, Twitter or Google +

About Nitro Interactive

NITRO is an online blockchain based cryptocurrency project designed to provide a holistic approach to solve end-to- end ecosystem problems of the video-games industry. The Project seeks to integrate all stakeholders of the US$100 billion video-game industry onto a single platform. NITRO involves the creation of NITRO Token or NOX and an integrated online marketplace called NITRO Marketplace. NOX is developed on the Ethereum network. NITRO is the first cryptocurrency project backed by a publicly listed company - iCandy Interactive Limited, a Southeast Asian mobile entertainment group listed on the Australia Securities Exchange (ASX). For more information visit www.NITRO.live