

Streamplay exercises call option on MIGGSTER sale

Streamplay Studio Limited ("Streamplay" or the "Company") (ASX: SP8), advises that in accordance with the terms of its agreement (ASX: 9 March 2022) to sell the MIGGSTER business to NIBIRU e-gaming AB (the "Purchaser"), Streamplay has executed its call option to buy back the MIGGSTER source code for a nominal fee of AUD\$1.

The Purchaser paid a total of AUD\$2.55M to Streamplay but did not pay the balance of AUD\$2.45M owing within the defined settlement period. The total agreed consideration was AUD\$5.00M

As a result, Streamplay has executed its call option and will now reclaim its source code, intellectual property (IP), customer base and associated data by assignment while retaining the AUD\$2.55M in proceeds that have been paid, with no further obligations from Streamplay to the Purchaser.

The Company has begun the process of ensuring the prompt return of its IP and related items which it aims to complete by the end of October 2023.

In anticipation of the potential execution of the call option, the Company fully provisioned for non-payment of the consideration balance in its Annual Financial Statements for the year ended 30 June 2023.

For further information:

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About Streamplay Studio

Streamplay Studio Limited (ASX:SP8) is a leading provider of competitive casual gaming and eSports technology, music and sports streaming services, and telco value-added services. The company offers a diverse range of entertainment solutions for its users, including the ability to stream and play games, music, sports, and access various telco services all in one place. Streamplay continues to innovate and expand its offerings to meet the ever-changing needs of its partners and customers.

More information: www.Streamplay.studio

ASX release authorised by the Board of Directors of Streamplay Studio Limited

