



iCandy Interactive Limited
(ACN 604 871712)
Level 4, 91 William Street
Melbourne VIC 3000
Australia
www.icandy.co

12 April 2017
ASX Announcement

Update on acquisition of Inzen Studio Pte Ltd

iCandy Interactive Limited (**ICI** or **Company**) is pleased to advise that completion of the Company's proposed acquisition of Inzen Studio Pte Ltd (**Inzen**) has occurred.

In consideration for the Inzen acquisition:

- ICI has allotted 27,409,412 ordinary shares at A\$0.136 per share, as outlined in the an Appendix 3B (**First Tranche**); and
- Subjection to Inzen satisfying performance hurdles, ICI may issue further ICI shares up to the equivalent to SGD2 million at A\$0.136 per share (**Future Tranches**).

All of ICI shares issued as consideration for the Inzen acquisition will be subject to voluntary escrow for a period of 2 years from the date of allotment.

Given the availability of exemptions and to enable the efficient completion of the Inzen transaction, the ICI Board has determined that no ICI shareholder approval is necessary prior to the allotment of the First Tranche. At this stage, it is expected the same approach will apply to the Future Tranches.

It is currently proposed that the notice of the Company's 2017 Annual General Meeting will contain a resolution approving the allotment of the First Tranche for the purposes of ASX Listing Rule 7.4.

About iCandy Interactive

iCandy Interactive Ltd (ASX:ICI) is an Australian incorporated public company, with as core business the development and publishing of games for mobile



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devices. It also provides digital advertising services for various smartphone platforms.

Specialising in action-packed puzzle games, iCandy Interactive has published titles that have achieved over 18 million cumulative downloads (from Google Play and the App Store).

One of the market leaders in the region, with subsidiaries in Malaysia, Singapore and Indonesia (including the award-winning games studio Appxplore), iCandy Interactive has stretched its success beyond the borders of Southeast Asia: several of its titles, such as Crab War, Mobfish Hunters and Caveboy's Escape, have been recommended as Best New Games in more than 15 countries across North America and Australasia.

For more info, visit www.icandy.io

For further question on this release, please contact:

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