



iCandy Interactive Limited

(ACN 604 871712)

Level 4, 91 William Street

Melbourne, VIC 3000

Australia

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ASX and Media Announcement

ICANDY EXPANDS ITS GAME PORTFOLIO WITH ACQUISITION OF AWARD WINNING DEVELOPER

Highlights:

- **iCandy signs Binding Term Sheet to acquire Indonesian mobile game development studio - PT Joyseed Berbagi Sukses ("Joyseed")**
- **iCandy is to acquire 70% of issued capital in PT Joyseed Berbagi Sukses, for A\$250,000 and a conditional performance sum of A\$100,000, to be paid in iCandy shares**
- **Joyseed's Award Winning game 'Hollywhoot' is set to capitalize on iCandy's 23 million mobile gamers**
- **Hollywhoot has been released globally for limited early access on Google Play with the global release of the game on both Android and iOS estimated for July 2018**
- **Joyseed now joins the iCandy portfolio of studios including Malaysia based developer Appxplore and Singapore based Inzen Studio**

ASX-listed mobile games and entertainment group iCandy Interactive Limited ("iCandy" or the "Company") (ASX:ICI) is pleased to announce that it has entered into a binding term sheet with PT Joyseed Berbagi Sukses to acquire 70% of the issued capital in PT Joyseed Berbagi Sukses, a Indonesian mobile gaming development studio ("Joyseed").

The terms of the acquisition are as follows:

- iCandy to acquire 70% of the total Joyseed shares for a value of A\$250,000 from the founders of Joyseed, to be paid in iCandy shares
- Joyseed will be responsible for the continued development and publishing of all current and future games
- An additional performance based sum of A\$100,000 in iCandy shares shall be paid to the founders of Joyseed upon achieving A\$350,000 in revenue within 2 years.
- All games developed by Joyseed will be published under the Joyseed brand while marketing operations shall be provided and managed by iCandy's Singapore 100% wholly owned subsidiary iCandy Digital Pte. Ltd. ("iCandy Digital")
- Under a commercial arrangement, iCandy Digital will provide resources relating to finance, human resources, game design consultation and server side technology.



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iCandy's Chairman, Kin Wan Lau commented: *"Joyseed represents Indonesia's growing game development capabilities and demonstrates its strength by the awards that it has won in the region. Before its release, Hollywhoot has already gained attention locally in Indonesia, winning the Game of the Year and Best Visuals at Compfest 9 and also receiving a nomination for the 2nd International Mobile Gaming Awards SEA."*

"Following the limited early access launch in May, the game has continued to gain the attention of players from across the globe with its fun take on Hollywood parodies. This transaction will allow Joyseed to capitalise on the established player base of ICI and utilize its rich experience and resources".

This acquisition sees the expansion of iCandy's influence across the Asia Pacific region and strengthens the Company's foothold in Indonesia, a fast growing digital media market. Joyseed and its latest creation of Hollywhoot is set to place Indonesia as a global contender for mobile game development.

The studio will also leverage upon iCandy's audience which spans over 23 million mobile-gamers and as well as iCandy's studio network of Appxplore and Inzen Studios mentorship and co-publishing possibilities. Hollywhoot is the first of a series of games planned by the studio and is currently released globally for a limited early access on Google Play.

The global release of the game on both Android and iOS is estimated for a July 2018 release and will prove to be a key step for the expansion of iCandy's growth internationally.

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About PT Joyseed Berbagi Sukses

Joyseed is an award winning mobile game development studio surging amidst the expanding Southeast Asia's mobile game market. Based in Jakarta, Indonesia, Joyseed's team is made up of the skilled artists and developers from the region dedicated to planting the seed of joy in the hearts of everyone.

About iCandy Interactive

iCandy Interactive Limited ("iCandy Interactive") is an Australian incorporated public company that has its core business in the development and publishing of mobile games and entertainment for a global audience. iCandy is listed on the Australian Securities Exchange (ASX) under the symbol ICL.

Fatfish Internet Group (ASX:FFG) is the largest shareholder of iCandy is a Southeast Asian and Australian based internet ventures investment and development firm

iCandy Interactive runs multiple award-winning subsidiary games studios in Malaysia, Singapore and Indonesia, including Appxplore and Inzen Studio. It is one of the leading mobile entertainment group in Southeast Asia with over 23 million installs over its gamer network. Top games made by iCandy include Crab War, Alien Path, Star Tap and Dark Dot. Almost all of iCandy's games titles have been recommended and featured on Apple's App Store (iOS) or the Google Play Store. Studios within the iCandy Group have won awards in the coveted International Mobile Game Awards (IMGA) in 2016 and 2017.