

9 July 2019

ASX Announcement

Update on Animoca Brands Portfolio Acquisition and Masterchef

Update on Acquisition of Animoca Brands's Portfolio

Reference is made to the notice of annual general meeting ("**Notice**") dated 17 April 2018 by iCandy Interactive Limited (ASX: ICI) ("**iCandy**" or the "**Company**") regarding the acquisition of a portfolio of mobile casual games ("**Games**") from Animoca Brands Corporation Limited (ASX: AB1, "**Animoca Brands**"). Particularly, among others, Section 9 of the explanatory notes of the Notice states that:

- i. a total of 5,625,000 consideration shares issued to Animoca Brands shall be subject to a 12 month voluntary escrow period from the completion date; and
- ii. if during the first year after completion, the Games generate an aggregate Net Games Profit of at least A\$500,000, the Company shall issue Animoca Brands (or its nominees) \$1.5 million worth of deferred consideration shares.

iCandy advises that a total of 5,625,000 consideration shares issued to Animoca Brands have now been released.

The Games have not generated an aggregate Net Games Profit of at least A\$500,000, and hence no deferred consideration shares will be issued to Animoca Brands.

Delay in Launch of Masterchef Game

In our latest quarterly report for the quarter ended 31 March 2019, iCandy announced that the Masterchef-branded game was expected to launch during 2Q2019.

iCandy wishes to update the market that the launch of the Masterchef-branded game will be delayed.

The delay is due to ongoing game design and development processes in the studio that require more time. iCandy expects the delay will add approximately an additional 6 to 9 months to the launch timeline. The Company will update the market when the game is nearing readiness for launch.

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About iCandy Interactive

iCandy Interactive Limited (ASX: ICI) is an Australian publicly traded company that has its core business in the development and publishing of mobile games and digital entertainment for a global audience. iCandy Interactive runs a portfolio of mobile games that have been played by over 350 million mobile gamers worldwide and has won multiple awards in various coveted international events. For more information visit www.icandy.io

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