



FINANCIAL REVIEW
FAST100 2020
IN COOPERATION WITH **statista**
iCandy – Proudly Ranked 25th
of Australia's Fastest Growing

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

24 September 2020

ASX and Media Announcement

Operational Update - Alibaba Partnership: Completion of Regulatory Documentation Paves Way for Entry into the Lucrative Chinese Gaming Market

Highlights:

- **9Games/Alibaba had completed all necessary registration documentation for regulatory approval of iCandy's musical game, Grove Planet**
- **According to China Briefing, the Chinese gaming market is estimated to exceed US\$36.5 Billion in 2020**
- **The Chinese market's largest growing segment is mobile gaming, expected to reach 496.8 million users by 2023**
- **Icandy is working closely with 9Games and Alibaba to launch the 1st among 6 games it identifies for into the lucrative Chinese market**

iCandy Interactive Limited (ASX: ICI) ("**iCandy**", the "**Company**") wishes to provide an operational update on the Company on its strategic partnership with 9Games/Alibaba Group.

Progress on Strategic Collaboration with 9Games (Alibaba Group)

Following our announcements date 23 May 2020 on iCandy's strategic collaboration with 9Games, a unit of Alibaba Digital Media and Entertainment Business Group, iCandy is pleased to inform that 9Games had completed documentation for regulatory application to the Chinese authorities to register iCandy's musical hit game Groove Planet for the People's Republic of China (PRC).

China recorded over US\$36.5 billion in gaming revenue in 2019, putting it just behind the US as the world's largest gaming market. According to Marketing to China, the mobile game segment is expected to reach 496.8 million users by 2023 (source: MarketingToChina).



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As of July 2020, all online games require an International Standard Book Number (ISBN) that has to be approved by Chinese regulators in order to be listed on Chinese app stores. An ISBN is a 13-digit code used to identify a product, most commonly books. The ISBN application in China involves several government bureaucracies, including the Ministry of Industry and Information Technology (MIIT), the Copyright Protection Center of China (CPCC), and the SARFT, among others. The regulatory process is a stringent process that now limits a select group of game titles to be allowed into the lucrative Chinese game market.

Groove Planet is the first among 6 games that iCandy has identified for the Chinese game market. Other games will be put into the regulatory application process at a later date.

The Management of iCandy wishes to note that the Company is excited to be working closely with 9games/Alibaba Group and will inform the market accordingly on progress.

This announcement has been authorized by the Board of Directors of iCandy.

— ENDS —

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

For more information, please contact:

ir@icandy.io