



iCandy Interactive Limited
(ACN 604 871712)
Level 2, 395 Collins Street,
Melbourne VIC 3000
Australia
www.icandy.co

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ASX Announcement

Further to its request for a trading halt on 19 May 2016, iCandy Interactive Limited (ASX:ICI) confirmed today that it is not proceeding with a potential proposed acquisition of a majority interest in Fastacash Pte Ltd (**Potential Proposed Acquisition**).

As noted in iCandy's IPO prospectus, part of iCandy's business model is to consider expanding its operation capacity and capability through acquisition. To that end, iCandy has discussions with domestic and international parties from time to time, and iCandy generally remains active in considering opportunities that may exist.

In the case of the Potential Proposed Acquisition, iCandy had envisaged a possible acquisition of a majority interest in Fastacash in consideration for the allotment of new iCandy shares to the vendors. The iCandy Board considered that the Fastacash business as being highly complementary to iCandy's business, and that undertaking the Potential Proposed Acquisition would be consistent with the business model and objectives set out in iCandy's IPO prospectus.

As iCandy had recently listed, one of its considerations as to whether to take the Potential Proposed Acquisition further was whether the ASX would make a determination that iCandy did not have to re-comply with Chapters 1 and 2 of the ASX Listing Rules (as if iCandy were applying for admission to ASX) as part of the Potential Proposed Acquisition. iCandy had provided submissions to the ASX on the application of the ASX Listing Rules to the Potential Proposed Acquisition in support of iCandy's opinion that the Potential Proposed Acquisition did not constitute a 'backdoor listing' of Fastacash.

The ASX confirmed today that it views the Potential Proposed Acquisition as a 'backdoor listing' of Fastacash which would require iCandy to re-comply with



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Chapters 1 and 2 of the ASX Listing Rules if iCandy proceeded with the Potential Proposed Acquisition. In these circumstances, iCandy has decided that it will not proceed with the Potential Proposed Acquisition.

iCandy confirms that it is in compliance with the ASX Listing Rules (including ASX Listing Rule 3.1), and will continue to keep shareholders informed in accordance with its continuous disclosure obligations.

About iCandy

iCandy Interactive Ltd ("iCandy") is an Australian incorporated public company that has its core business in the development and publishing of smartphone games on popular smartphone OS.

iCandy's run multiple subsidiary games studios in Malaysia, Singapore and Indonesia, including the famed award-winning games studios Appxplore. iCandy is one of the leading mobile games companies in Southeast Asia with more than 13 million copies of its games titles downloaded onto smartphones. It focusses on the genre of "mid-core" action-influenced puzzle games.

Almost all of iCandy's games titles have been featured by either the Apple IOS Appstore or Google Android Play. It's recent titles such as Mobfish Hunters and Caveboy's Escape have been named as recommended Best New Games across 15 countries in North America and Australasia.

For more info, visit www.icandy.io

For further question on this release, please contact:

Investor Relations Team
ir@icandy.io