

18 July, 2017

## **ICU EXECUTES AGREEMENT TO ACQUIRE MY PLAY COMPANY LIMITED**

iSentric Limited (ASX: ICU) has today executed a Sale and Purchase Agreement for the acquisition of My Play Company Limited ("**MyPlay**"). The Term Sheet for the MyPlay acquisition was announced on 23 March 2017. The key terms of the acquisition are as outlined in the announcement of 23 March. The consideration for MyPlay includes equal components of cash and shares in iSentric; payable over two years being dependant on the future performance. The consideration is up to \$6 million and payable over three tranches:

- (i) Tranche 1: \$2 million, paid upon completion;
- (ii) Tranche 2: up to \$2 million payable subject to MyPlay achieving an EBITDA of \$785,000 in the first 12 months after completion; and
- (iii) Tranche 3: \$2 million payable subject to MyPlay achieving an EBITDA of \$1,635,000 in the second 12 months after completion.

Tranche's 2 and 3 will be adjusted on a pro-rated basis should MyPlay not achieve the EBITDA targets. All shares issued in tranche 2 and tranche 3 will be subject to a 12 months escrow from the date of issue. Finalisation of the Sale and Purchase Agreement is conditional on a number of conditions precedent, including regulatory approval, which is expected to be achieved in late August.

### **About MyPlay**

MyPlay is Myanmar's top mobile game developer and publisher, with its flagship multiplayer social casino game "Shan Koe Mee World" which has achieved over 1.2 million downloads via Google Playstore. MyPlay has an integrated social gaming platform with large community of gamers, which is supported by a payment platform connected to the major Telco's in Myanmar. Given that Myanmar has 45 million mobile phone subscribers and continuing to grow the available market for expansion is significant.

### **Conclusion**

CEO of iSentric, Sean Tham said that the acquisition MyPlay; provides iSentric with access to Myanmar, which is a large and rapidly growing market for mobile games and payments; and will allow iSentric to utilise MyPlay's technology to expand into social gaming markets in Asia.

Social gaming is large market that is continuing to grow rapidly. MyPlay will enhance iSentric's Digital Media Services business and provide a foundation to expand the combined business in existing markets and to access additional markets in Asia. We look forward to working with the founders of MyPlay, Myint Kyaw Thu and Zaw Ye Myint, to expand MyPlay into additional markets and work with our partners to establish Pan Asian social gaming products.