



17 April 2025

ASX Announcement

Corporate Update

iCandy Interactive Ltd ("**iCandy**" or the "**Company**") provides the following update in relation to the matters first disclosed on 21 March 2025 relating to the alleged improper conduct of an external Australian financial consultant to the Company.

As of today, iCandy continues to investigate the alleged conduct in which the Company's bank accounts appear to have been used to improperly receive and/or transit funds over a number of years. This investigation is being led by the Company's Australian legal counsel, Hamilton Locke, and includes an assessment of potential recovery actions.

With the information known to the Company to date, the Company continues to be unable to definitively ascertain the financial impact on iCandy, if any.

Despite this, the Directors continue to be of the view that there is presently no impact on iCandy's ability to continue to operate as a going concern or on its solvency. iCandy's operating subsidiaries continue to operate on an ordinary basis.

Whilst this investigation continues, the Company does not expect to be able to release its CY2024 audited financial statements. ASX has advised the Company (per ASX's public statement on 1 April 2025) that the Company's securities will remain suspended from quotation until the Company lodges its CY2024 audited financial statements and has otherwise provided further information by ASX release on this matter to enable an orderly and informed market in the Company's securities.

The Company will provide further updates as the internal and external audit and investigation process continues.

Please direct all queries relating to this matter to ICI@reignadvisory.com.

This announcement has been authorised for release by the Board of Directors of iCandy Interactive Limited.

— ENDS —



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About iCandy Interactive

iCandy Interactive Limited (ASX:ICI) is an award-winning, publicly traded video games company that has been listed on the Australian Securities Exchange since 2016.

With headquarters in Melbourne, Australia, and offices across Malaysia, Singapore, and Indonesia, we are one of the largest independent game developers in the region. Our team of more than 400 full-time game developers, artists, and engineers has delivered more than 350 mobile, console, PC, and Web 3.0 titles. The Company has worked with some of the biggest names in the business on some of the most widely known titles and iconic franchises in video games history. For more information, please visit our website at <https://icandy.io/>.

iCandy Group is supported by a strong network of strategic shareholders, including Animoca Brands, Fatfish Group, Baidu, Singtel, SK Square, AIS, IncubateFund, as well as several Australian and international funds.

For more details, please contact: ir@icandy.io