



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

1 May 2018

iCandy Interactive Limited Quarterly Activities Statement
for the period ending 31 March 2018

Highlights

- **Positive cashflows received of \$67,000**
- **Agreement signed with Animoca Brands Limited and Nitro Interactive Limited to develop & invest in a series of Apps based on the MasterChef franchise**

iCandy Interactive Limited (ASX Code: ICI) ("iCandy" or the "Company") is pleased to provide shareholders with an update on the Company's activities for the period ending 31 March 2018.

Positive Operating Cashflow

During the Quarter, the Company recognised a positive operating cash inflow of approximately \$67,000. The Company has been able to continue to operate on efficient cost base. Revenue from the Company's new newly launched new game title "Light A Way" has not fully taken effect during the Quarter. Light A Way has performed reasonably well during its initial launch in March 2018 and is expect to be a catalyst to the Company's game business in the next 12 - 18 months.

The Company looks forward to updating the market on the success of Light A Way.

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Receipt of Exchange Traded Cryptocurrency

As part of its Agreement with Nitro Interactive Ltd ("Nitro") announced late 2017 the Company agrees to be the publisher of all games funded by Nitro. The Company has in March 2018 received 3 million Nitro Token. Nitro Token is a cryptocurrency traded on various cryptocurrency exchanges and is being traded between A\$0.24 to A\$0.11 per token in the month of March 2018. The 3 million Nitro tokens received are recorded as Intangibles in the Company's balance sheet and are recorded at fair value (and as such is not reflected in the Cashflow Statement of this Appendix 4C).

Operation Milestones

During the Quarter the Company entered into an Agreement with Animoca Brands Ltd (ASX:AB1) and Nitro Interactive Ltd ("Nitro") to co-develop and co-invest in a series of global IOS and Android mobile applications based on the MasterChef franchise, one of the world's top-rated competitive cooking reality television programs. MasterChef has an established audience of over 250 million television viewers and is produced over 50 countries worldwide.

The Company also announced that it will start accepting advertising contracts for companies promoting cryptocurrency token sale on its in-game advertising network. The Company will accept cryptocurrency for this category of advertisements.

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Cautionary Statement – Cryptocurrency Related Business Activities

The Company notes the following in relation to its cryptocurrency-related business activities:

- Investment into cryptocurrencies is high risk in nature as cryptocurrencies are currently highly speculative.
- Cryptocurrency-related businesses have a number of other risks factors, including but not limited to the following:
 - I. The development of new regulatory framework involving cryptocurrencies
 - II. Cryptocurrencies, cryptocurrency exchanges and its related topics of Initial Coin Offerings (ICO) have raised regulatory issues across multiple jurisdictions. A number of regulators have issued guidance on the relevance of their existing securities and financial services laws with regards to ICOs that have underlying cryptographic tokens that are securities or investment in nature.
 - III. In many countries cryptocurrencies are subject to anti-money laundering and counter-terrorism funding legislations.

For its cryptocurrency-related business activities the Company will always endeavour to the best of its ability to ensure that the Company comply with relevant local in-country regulatory requirement.

- End -

About iCandy Interactive

iCandy Interactive Limited ("iCandy Interactive") is an Australian incorporated public company that has its core business in the developing and publishing of mobile games and digital entertainment for a global audience.

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iCandy Interactive runs multiple award-winning game studios and is one of the leading mobile entertainment group in Southeast Asia with over 25 million unique gamers on its network. Top games made by iCandy include Light A Way, Crab War, Alien Path, Star Tap and Dark Dot. Studios within the iCandy Interactive have won awards in the coveted International Mobile Game Awards (IMGA).

iCandy is listed on the Australian Securities Exchange (ASX) under the symbol **ICI**.

For further question on iCandy Interactive, please contact:

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