



ASX Release

24 May 2018

iCandy Interactive shareholders approve share issue to Animoca Brands

Highlights:

- Issuance of shares as part of consideration for sale of 318 mobile game apps to iCandy Interactive Limited approved by shareholders at ICI AGM
- Total consideration for the sale is up to A\$8m in cash and shares
- Remaining cash consideration of A\$0.75m cash will strengthen balance sheet - sale to be finalised in the near term
- Transaction leaves Animoca Brands well placed to pursue strategic direction into blockchain gaming and AI

Animoca Brands (ASX:AB1, "the Company") is pleased to advise that the sale of its casual games portfolio to iCandy Interactive Limited (ASX:ICI or 'iCandy') is now well progressed following ICI's Annual General Meeting on 22 May 2018.

During the meeting, ICI shareholders approved the issuance of up to 25 million fully paid ordinary shares to Animoca Brands Limited, which constitute part of the upfront consideration the Company will receive for the sale of 318 mobile game apps to iCandy.

Subsequent to the issuance of the shares, Animoca Brands will also receive the remaining consideration of A\$0.75 million in cash.

The Company will be entitled to receive deferred share-based consideration of up to A\$3 million, subject to the achievement of revenue hurdles in 2018 and 2019, and the Company is also entitled to a share of profit from the games sold for a period of five years following the completion of the transaction.

The transaction results in Animoca Brands selling 318 of its existing 524 mobile games to iCandy. This leaves the Company with a strengthened balance sheet and well positioned to pursue its strategic direction and continued development of blockchain gaming and AI-based products.

Additional details of the transaction are available in the Company's previous ASX announcements dated 15 November 2017, 23 November 2017, 27 December 2017 and 3 January 2018.

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About Animoca Brands

Animoca Brands (ASX: AB1) publishes and develops a broad portfolio of mobile games and subscription products including several games such as Crazy Kings, Crazy Defense Heroes as well as products based on popular intellectual properties such as Garfield, Thomas & Friends™, Ever After High and Doraemon. The Company is based in Hong Kong and Finland. For more information visit www.animocabrands.com or get updates by following Animoca Brands on [Facebook](#), [Twitter](#) or [Google](#) ⁺.

About iCandy Interactive iCandy Interactive Limited

("iCandy") (ASX:ICL) is an Australian incorporated public company that has its core business in the development and publishing of mobile games and entertainment for a global audience. iCandy runs multiple subsidiary games studios in Malaysia, Singapore and Indonesia, including award-winning games studios Appxplore and Inzen Studio. iCandy is one of the leading mobile entertainment group in Southeast Asia with over 20 million installs over their player network. Top games made by iCandy include Crab War, Alien Path, Star Tap and Dark Dot. Almost all of iCandy's games titles have been recommended and featured on Apple's App Store (iOS) or the Google Play Store.

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