



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

ASX and Media Announcement

25 June 2018

## **Updates and Amendment of terms to Animoca Brands Game Portfolio Acquisition**

iCandy Interactive Limited (ASX:ICI or 'iCandy') advises the following amendments to the agreement with Animoca Brands Corporation Limited (ASX:AB1, "Animoca") for the sale of the AB1's casual games portfolio first announced on 15 November 2017.

### **Consideration**

As previously announced, the consideration payable to Animoca was agreed to be comprised of:

- A\$250,000 upfront cash payment (already paid);
- A\$750,000 cash payable at completion (**Cash Consideration**); and
- A\$4 million worth of shares to be issued at Completion (**Initial Consideration Shares**); and
- up to A\$3 million worth of shares upon the satisfaction of certain milestones.

The parties have now agreed that the Cash Consideration will be paid by iCandy in five equal monthly instalments of A\$150,000, paid on the last day of each month, beginning July 2018.

The Initial Consideration Shares are intended to be issued on or about 29 June 2018, pursuant to the shareholder approval obtained at iCandy's annual General meeting held on 22 May 2018.

### **Maintenance services**

Certain games require the publishing rights to be assigned to iCandy. Accordingly, Animoca will perform services for and on behalf of iCandy if any of those publishing rights are unable to be transferred. It was initially agreed that Animoca's costs for such services would be reimbursed by iCandy on a monthly basis in cash. It has now been agreed that these costs may, by mutual agreement, be reimbursed in cash and/or iCandy shares. If shares are issued, they will be at a deemed issue price equal to the weighted average share price over the 15 days prior to the first day of the month for which the applicable payment is made (**Issue Price**). iCandy will only agree to issue such shares if it has sufficient placement capacity to do so and the issue would not otherwise be contrary to law.



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## **Migration services**

As previously announced, there will be a hand-over period after the closing the transaction that Animoca will continue to publish, operate and maintain the game portfolio until the iCandy team is fully ready to take over all the roles and responsibilities pertaining to the game portfolio. The parties have now agreed to extend the hand-over period from three months to six months.

It was initially agreed that Animoca's costs incurred in providing these services would be reimbursed by iCandy on a monthly basis, in cash. It has now been agreed that these costs may, by mutual agreement, be reimbursed in cash and/or iCandy shares. If shares are issued, they will be at a deemed issue price equal to the Issue Price. iCandy will only agree to issue such shares if it has sufficient placement capacity to do so and the issue would not otherwise be contrary to law. It has also been agreed that the migration costs will be approximately A\$500,000.

- Ends -

## **About iCandy Interactive Limited**

iCandy Interactive Limited ("iCandy Interactive") is an Australia incorporated public company that has its core business in the development and publishing of mobile games and entertainment for a global audience. iCandy Interactive is listed on the Australian Securities Exchange (ASX) under the symbol ICI.

iCandy Interactive runs multiple award-winning subsidiary games studios in Malaysia, Singapore and Indonesia, including Appxplore and Inzen Studio. It is one of the leading mobile entertainment group in Southeast Asia. Almost all of iCandy Interactive's games titles have been recommended and featured on Apple's App Store (iOS) or the Google Play Store. Studios of iCandy Interactive have won awards in the coveted International Mobile Game Awards (IMGA) in 2016 and 2017.

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