



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

16 April 2019

ASX Announcement

Update on acquisition of Inzen Studio Pte Ltd

Reference is made to the announcement dated 12 April 2017 made by iCandy Interactive Limited's (ASX:ICI) ("**iCandy**" or the "**Company**") regarding the update on ICI's acquisition of Inzen Studio Pte Ltd ("**Inzen**"). Particularly, ICI announced that:

- (i) ICI has allotted 27,409,412 ordinary shares at A\$0.136 per share to the vendors of Inzen ("**First Tranche**") as part consideration for the acquisition of Inzen, subject to an escrow period of 2 years; and
- (ii) subject to Inzen satisfying performance hurdles, ICI may issue further ICI shares up to the equivalent of SGD2 million at A\$0.136 per share ("**Future Tranches**").

ICI advises that the 27,409,412 ordinary shares issued to the vendors of Inzen under the First Tranche has now been released.

Furthermore, ICI wishes to update the market that Inzen has not met the Performance Hurdle, and hence the Future Tranches will not be issued.

— END —

About iCandy Interactive

iCandy Interactive Limited (ASX: ICI) is an Australian publicly traded company that has its core business in the development and publishing of mobile games and digital entertainment for a global audience. iCandy Interactive runs a portfolio of mobile games that are being played by over 350 million mobile gamers worldwide and has won multiple awards in various coveted international events. For more information visit www.icandy.io

For more information, please contact:

MMR Corporate Services Pty Ltd
Level 2, 131 Macquarie Street
Sydney, NSW 2000 Australia

P: +61 2 9251 7177 | E: iCandy@mmrcorporate.com