



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

22 July 2019

ASX Announcement

Termination of Xcademy Investment Agreement

Reference is made to the announcement dated 16 April 2019 made by iCandy Interactive Limited (ASX: ICI) ("**iCandy**" or the "**Company**") regarding the Company's signing of an investment agreement ("**Agreement**") in which the Company will subscribe to 20% stake in UK-based Xcademy Limited ("**Xcademy**").

The Company wishes to announce that Xcademy has informed the Company that it does not intend to fulfill certain milestones leading to the completion of the Agreement. After further discussions, iCandy and Xcademy have mutually and amicably agreed to terminate the Agreement. As such the Company shall not pursue the proposed investment into Xcademy.

The Company wishes to note that it has no liabilities incurred with regards to the termination of the Agreement.

— END —

For more information, please contact:

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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 have been 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