



15 September 2020

ASX and Media Announcement

Completion of A\$1.25 million Capital Raising In Heavily Over-Subscribed Placement

Highlights:

- **iCandy raises A\$1.25 million at A\$0.02 per ordinary share, in a heavily over-subscribed placement**
- **There was in excess of A\$5 million bid for iCandy shares from a number of funds, sophisticated investors and existing shareholders**
- **iCandy's existing shareholders include Baidu (China's top-3 internet company), leading Japanese VC Incubate Fund, Animoca Brands and GMGC**
- **Leading Melbourne boutique firm, Peak Asset Management acted as Lead to the placement**

iCandy Interactive Limited (ASX: ICI) ("**iCandy**", the "**Company**") is pleased to announce that it has successfully completed a A\$1.25 million capital raising (before costs) of 62,500,000 new fully paid ordinary shares in the Company ("**New Shares**") to sophisticated investors and existing shareholders at A\$0.02 per New Share (the "**Placement**"), utilizing the Company's available Placement capacity under ASX Listing Rule 7.1 and 7.1A. 55,158,817 fully paid ordinary shares would be issued under ASX Listing Rule 7.1 and 7,341,183 fully paid ordinary shares would be issued under ASX Listing Rule 7.1A.

The Placement received strong support, with more than A\$5 million in bids. The management's initial plan was to raise A\$1 million, but increased the Placement amount by 25% due to the positive response from the market.

iCandy chairman Kin W. Lau commented "We are extremely pleased with the overwhelming response for the placement. This demonstrates that there is huge confidence in iCandy leading into the launch of our next suite of games. With the fresh capital, iCandy is now better positioned to expand our mobile gaming and esports business and drive new marketing initiatives in Australia and Asia."



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

Investors who subscribed to the Placement will receive 1 free attaching option ("**Option**") for every 1 New Share, subject to the approval of iCandy's shareholders at an extraordinary general meeting to be held. The Options have an exercise price of A\$0.025 and will expire on 31 December 2022.

Numerous existing sophisticated iCandy shareholders also participated in this Placement. iCandy's existing shareholders include Baidu (China's top-3 internet company), Incubate Fund (one of Japan's leading early-stage VC fund that includes LPs like Tencent and Sega), Animoca Brands and GMGC.

Melbourne boutique investment firm, Peak Asset Management acted as Lead to the Placement. Peak Asset Management would receive 6% of the total amount raised as commission and would receive 8,000,000 unlisted options as Broker Options, subject to the approval of iCandy's shareholders at an extraordinary general meeting to be held. The Options have an exercise price of A\$0.025 and will expire on 31 December 2022.

This announcement has been authorized by the Board of Directors of iCandy.

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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. iCandy Interactive is a founding shareholder of Esports Players League (ESPL), a fast growing esports tournament platform and league with a global footprint.

For more information visit www.icandy.io

Contact:
ir@icandy.io