



FINANCIAL REVIEW
FAST100 2020
STATISTA
iCandy – Proudly Ranked 25th
of Australia's Fastest Growing

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

23 August 2022

ASX and Media Announcement

***Singtel Exercises Options and Increases
Stake in iCandy***

Reference is made to iCandy Interactive Ltd's (ASX: ICI) ("**iCandy**" or the "**Company**") announcement dated 28 February 2022 regarding the completion of the 51% acquisition of Digital Games International Pte Ltd (trading under the brand name "**Storms**") from Singtel, AIS and SK Telecom.

iCandy is pleased to announce that Singtel has exercised relevant options that allow iCandy to acquire an additional 16.3% stake in Storms from Singtel for A\$2.61 million, which will be settled via the issuance of 19,358,025 new iCandy shares at a price per share of A\$0.135 per new iCandy share. The new iCandy shares to be issued will be subject to voluntary escrow for 12 months from the date of issue.

To recap, Storms is a mobile game publisher with expansive distribution advantages due to its strategic partnerships with leading telcos and media companies. Storms' distribution channels will complement iCandy's strength in creating and developing AAA games, and is a key part of iCandy's roadmap to developing AAA games for the Metaverse and Web 3.0.

Following the completion of the transaction, iCandy's stake in Storms will be increased from 51% to 67.3%.

"We are pleased that Singtel sees the value creation proposition that iCandy is able to bring. It is great to get this further vote of confidence on iCandy", says Kin W. Lau, Executive Chairman of iCandy.

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

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About iCandy Interactive

iCandy Interactive Limited (ASX: ICI) ("**iCandy**" or the "**Company**") is an award-winning Australian video game company publicly traded on the ASX since 2016.

Currently the largest independent game developer in Australia, New Zealand and Southeast Asia with operating bases in Australia, Germany, Indonesia, Malaysia, Singapore and Thailand, the Company employs more than 650 full-time talents and has strengths in the development and publishing of traditional games (mobile, console and PC) and Web 3.0 games.

iCandy Group is backed by strategic shareholders, including Animoca Brands, Fatfish Group, Baidu, Singtel, SK Square, AIS, and numerous Australian and international funds.

For more details, please contact: ir@icandy.io or visit www.icandy.io

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