



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

11 December 2020

ASX and Media Announcement

iCandy's Smash-hit Game Masketeers Reaches A\$1,000,000 in Record Time

Highlights:

- **Masketeers: Idle of Fallen has reached a record revenue milestone of A\$1,000,000**
- ***The A\$1,000,000 revenue milestone was reached in just over 60 days, the fastest ever for an iCandy game***
- **Masketeers' strong revenue trend will continue to contribute positively to current and subsequent financial year**
- **Further expansion of Masketeers in North America is now under way via partnership and digital marketing**
- **iCandy will substantially be increasing its marketing activities as a lead up to the Christmas and year-end festive holiday period, which traditionally represents an uptake of gaming activities. iCandy will be doubling its marketing resources this year on marketing during this period**
- **Discussions continue on a partnership to launch Masketeers in the Chinese market in the near future**

Following our recent announcements in October and November 2020 on first revenues of iCandy's new game *Masketeers: Idle Has Fallen* ("Masketeers"), iCandy Interactive Ltd ("iCandy" or the "Company") is pleased to announce that **Masketeers has hit a record milestone of A\$1,000,000 in revenues.**

Fastest to Get To A\$1million Revenues

Launched on 6th October 2020 Masketeers has reached A\$1,000,000 in revenues in just over 63 days. This is the fastest ever for an iCandy's game to reach the A\$1,000,000

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revenue mark. In comparison, the previous most successful game of iCandy, Crab War, reached A\$1,000,000 in revenues around 8 to 9 months after its launch.

Continued Impact on Company's Financials

The management of iCandy continues to be of the opinion that the strong revenues of Masketeers will contribute significantly to iCandy's overall financials in the **current financial year** (ending 31 December 2020) and the **subsequent financial year**.

The said A\$1,000,000 revenues of Masketeers has not been recorded in iCandy's half year financial results of its current financial year, and hence will be recorded as additional A\$1,000,000 revenues in iCandy's financials for its current financial year.

iCandy recorded a total revenue of over A\$2.2 million in its last audited financial year ended 31 December 2019. iCandy's revenues for its half-year period for its current financial year currently stands at A\$1.03million. As such iCandy's half-year revenues and Masketeer's revenues for its current financial year would surpass prior financial year's revenues, before revenues from other games in the second half of the current financial year.

Masketeers and all its related intellectual properties are owned 100% by iCandy.

Expansion Plan On Track And Seasonal Effects

Masketeers is currently available in English only and is launched in over 70 countries. iCandy is in **preparation stage to translate and localize Masketeers into other languages**.

Major marketing campaign via strategic corporate partnership and digital marketing in Masketeers' key market of North America is on track and is now being carried out in various phases.

Traditionally the Christmas festive and year-end holiday seasons represent a major uptake period for video-gaming activities globally. iCandy's management believes this trend will be further accentuated by the Covid-19 global situation this year and hence will be putting in almost double its previous marketing resources into marketing Masketeers during the holiday season, in anticipation of a major uptake in gaming trend during the year-end period.

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Concurrently, as announced earlier, iCandy plans to roll out Masketeers via a partnership in China. Discussion with a strategic partner for this matter is ongoing and iCandy management believes that it will be in a position to launch Masketeers in China in the near future.

China recorded over US\$36.5 billion in gaming revenue in 2019, putting it just behind the US as the world's largest gaming market. China's mobile game segment is expected to reach 497 million users by 2023 (source: MarketingToChina). iCandy will keep the market posted on this development.

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 video-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 info visit www.icandy.io

For further communication: ir@icandy.io

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