



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

22 November 2022

ASX and Media Announcement

AIS 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 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 leading the Telco of Thailand, AIS has exercised its put option that allows iCandy to acquire an additional 16.3% stake in Storms from AIS for A\$2.61 million, which was settled via the issuance of 19,358,025 new iCandy shares at a **premium 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.

Following the completion of the acquisition from AIS, iCandy's stake in Storms has increased from 67.3% to 83.7%. The remaining 16.3% stake in Storms is currently held by SK Telecom.

To recap, Storms is a mobile game developer and 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.

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