

ASX Release

Streamplay Expands Cloud Gaming Footprint to Sri Lanka

Streamplay Studio Limited (“Streamplay” or the “Company”) (ASX: SP8) is pleased to announce the execution of a cloud gaming Product Distribution Agreement with Mobibox Technologies – FZCO (“Mobibox”) to deliver its Playstream cloud gaming service exclusively to Dialog Axiata PLC (“Dialog”) customers in Sri Lanka.

HIGHLIGHTS

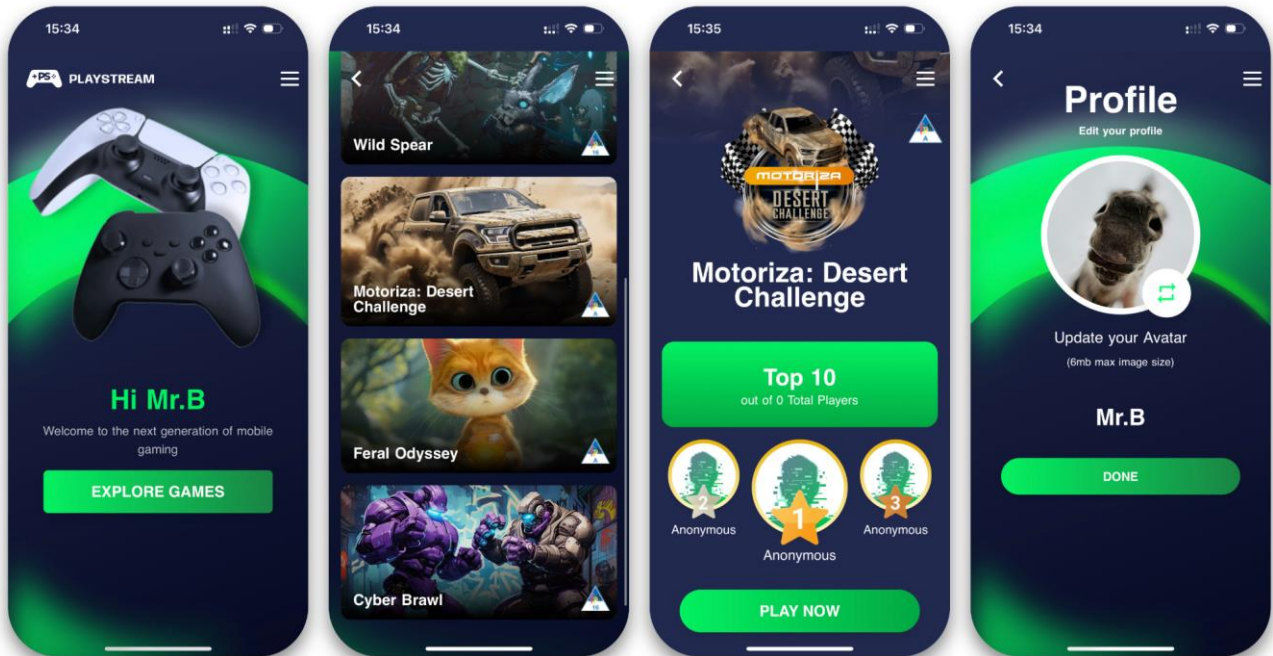
- Streamplay Executes ‘Playstream Product Distribution Agreement’ with Mobibox to launch Cloud Gaming for Dialog customers in Sri Lanka.
- Dialog Axiata is Sri Lanka’s largest mobile network operator, serving over 19.1 million subscribers (~59% market share) as at 31 December 2024.
- Sri Lanka has ~32.5 million active mobile connections and ~21m million mobile broadband subscriptions, ensuring robust network capacity for cloud gaming.
- Streamplay to earn 15% of net revenues after a 30% telco revenue share and applicable in-country charges.



Agreement Details

Following the successful entry into the United Arab Emirates (UAE) (ASX: 7 May 2024), rolled out to Etisalat and du customers, Playstream generated over AED 2.04 million (~A\$ 873,000) cumulative revenue in its first year (ASX: 29 April 2025). Streamplay is pleased to be extending its Cloud Gaming footprint into Sri Lanka.

Under this new Agreement, Streamplay will integrate Dialog's billing APIs, with Mobibox leading all marketing and distribution activities and committing marketing spend to promote uptake.



Streamplay's revenue share is 15% of net revenues after a 30% telco share and applicable in-country charges, invoiced monthly in USD and payable within 30 days. The Agreement will commence for a term of three (3) years thereafter renewed annually. The Agreement can be terminated with 3-months written notice from either party and leverages Mobibox's direct relationship with Dialog.

Importantly, the Company's involvement requires no incremental marketing or operational investment, demonstrating disciplined capital allocation and focus on maximising shareholder value. Integration is underway and the offering will launch within the current quarter.



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About Playstream

Playstream delivers cutting-edge cloud gaming experiences without the need for dedicated hardware, leveraging Streamplay's proprietary IP and technology to stream high-fidelity, low-latency games directly to users' devices. The service offers a curated selection of premium short-form arcade titles built in Unity and Unreal Engine, all accessible via an intuitive Progressive Web App (PWA) interface with on-screen touch controls and support for popular Bluetooth peripherals such as Xbox and PlayStation controllers.



Whilst the service will initially only be offered for entertainment purposes and not include any tournaments or prizes, each game will still feature a casual leaderboard where users can compete against each other to show off their skills and personalised gamer profiles while they climb the ranks.

“ Following our UAE debut last year, entering Sri Lanka with Playstream marks the next step in our global expansion strategy. This partnership requires no incremental marketing or operational investment from Streamplay, demonstrating our disciplined capital allocation and focus on maximising shareholder value. We look forward to working closely with the Mobibox team over the next six months to maximise this opportunity.

— Bert Mondello, Chairman of Streamplay Studio

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About Dialog

Dialog Axiata PLC is Sri Lanka's largest mobile operator, serving over 19.1 million subscribers (~59% market share).

Its network delivers expansive coverage and high-speed data services and is piloting 5G in major urban centres. With a strong brand, extensive distribution channels and a track record of digital innovation, Dialog is the ideal partner to bring Streamplay's cloud gaming service to millions of mobile users.



Market Potential & Outlook

As at 2024, market data¹ suggests Sri Lanka's mobile market exhibits the following key metrics:

- **Population & demographics:**
Sri Lanka's population of ~22 million had a median age of 33.1 years, with over 24% aged 18–34 – underscoring a large, digitally native youth cohort.
- **Mobile connectivity:**
There were ~32.5 million active mobile connections (148% of population), including ~21 million mobile broadband subscriptions (> 90% penetration).
- **Smartphone adoption:**
Over 17.7 million smartphones and tablets were in use (~67% of end-user devices), ensuring broad access to capable hardware.
- **Device upgrades:**
Smartphone shipments reached 365,000 units in Q2 of 2024 (up 218% YoY), demonstrating rapid consumer uptake of high-performance devices.

Together, these metrics highlight a mobile-first population ideally positioned for on-demand Cloud Gaming in 2025 – no additional hardware required.

While the revenue generated by the Agreement with Mobibox is subject to take up by subscribers in Sri Lanka, and is therefore unknown at this time, the Agreement is material to Streamplay due to the size and potential of the partnership with Dialog and Streamplay's entry into a new territory where its MNO partner has the dominant market share.

¹ **Sources:** DataReportal (Digital 2024 Sri Lanka); Telecommunications Regulatory Commission of Sri Lanka (Q4 2024 Mobile Subscriptions).



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About Streamplay Studio

Streamplay Studio Limited (ASX:SP8) is a leading provider of competitive casual gaming and eSports technology, game development and publishing, music and sports streaming services, and telco value-added services across Africa, the UAE and Pacific Islands. With a portfolio spanning original IP game development, publishing services, and innovative entertainment solutions, Streamplay collaborates with partners across the globe to deliver engaging experiences on web, mobile, console, and PC platforms. The Company continues to innovate to meet the evolving needs of gamers, streamers, and telco users worldwide.

Streamplay is the owner of North America-based Noodlecake Studios, an award-winning indie game studio known for its innovative original IPs and collaborative publishing projects. With over 60 published titles and more than 270 million downloads globally, Noodlecake has established itself as a leader in the casual and indie gaming market.

More information: www.streamplay.studio

www.noodlecake.com

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ASX release authorised by the Board of Directors of Streamplay Studio Limited



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