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6 May 2019

ASX Announcement

iCandy's CryptantCrab Releases Battle Feature

Highlights

- **CryptantCrab, iCandy's first blockchain game, has released its highly anticipated competitive battle feature**
- **The battle mode allows players to compete against each other and receive digital rewards**
- **CryptantCrab has partnered with Lumi Wallet and Infinito Wallet to provide players with mobile accessibility**

iCandy Interactive Limited (ASX: ICI) ("**iCandy**" or the "**Company**"), developer and publisher of mobile games and digital entertainment for a global audience of over 350 million mobile gamers worldwide, is pleased to announce that CryptantCrab, its blockchain-based game inspired by the Asian past time of raising fighting fish, has released its highly anticipated battle mode.

As announced earlier, CryptantCrab, which is iCandy's first blockchain game, was launched in January 2019 (ASX: 09/01/2019) following strong pre-sales (ASX: 12/11/2019).

Battle Feature

The new battle system comes as a major release to the CryptantCrab game in the form of an arena-styled combat, where players pit their blockchain virtual Crabs against one another. Players are required to prepare their two strongest crabs to participate in a Battle Arena, where they will combat against 5 other teams. Each participating Crab will fight every opponent crab in the arena, with the results recorded as points on a leaderboard. At the end of the battle, prizes will be distributed based on the ranking on the leaderboard.



Players are rewarded for participating and winning in the Battle Arenas. Participating in these battles will also improve the various properties of the virtual Crabs and eventually lead to greater results in future Battle Arenas. These incentives of valuable rewards and in-game advancement will grow the CryptantCrab community and allow new contenders to step into the Battle Arena.

Crypto Wallet Partnerships

The battle system is a crucial leap towards growing the competitive gameplay for the gamer community of CryptantCrab. With this feature, the playability factor of CryptantCrab improves and corresponding player activities in CryptantCrab is expected to increase as players trade and compete against each other to improve the abilities of their virtual Crabs in order to fight their way to the top of the leaderboard. CryptantCrab has partnered with Lumi Wallet and Infinito Wallet to allow players to play on the go. Their mobile compatible wallets will let players navigate the world of CryptantCrab on their mobile devices, so that they can participate in the Battle Arena at any place and time.

The screenshot displays the CryptantCrab game interface. At the top, there is a navigation bar with 'CryptantCrab' and 'INTRO MY CRABS SHOP MAF'. Below this, the 'Leaderboard' section is visible, divided into 'Arena 2' (ends in 04D : 06H : 25M : 25S) and 'Arena 1' (Apr 18 - Apr 23). The leaderboards list player names and scores. To the right, there are three 'Crab' cards for 'Crab#0155', 'Crab#0156', and 'Crab#0152', each showing a crab illustration, level, and ETH value.

Arena 2		Arena 1			
Rank	Score	Rank	Score		
1	Shinjiz	628	1	sayembara	988
2	chipmunk	455	2	Shinjiz	928
3	Meepmeep	439	3	Meepmeep	906
4	Spelw	338	4	Madog	886
5	ゴジラ	321	5	Asahi	799
6	sayembara	310	6	King Crab	784
7	Hollycrab	309	7	Hollycrab	749
8	老鼠愛大米	308	8	Lobster	705
9	King Crab	305	9	Spelw	695
10	XOX	279	10	chipmunk	693
11	ws75	272	11	Darkness	690
12	Asahi	266	12	Seb	672

Crab ID	Level	ETH Value
Crab#0155	Level 4	0.1333ETH
Crab#0156	Level 4	0.1500ETH
Crab#0152	Level 5	0.8880ETH

The CryptantCrab game aims to revolutionize the future of the blockchain gaming industry. The game leverages the Ethereum blockchain technology and uses Ethereum token as its in-game payment mechanism. This allows for greater data protection and a sense of ownership for players.



CryptantCrab has sold over 1500 virtual crabs online to date at an average price of USD\$50 per virtual crab. As announced earlier, the game, which is compliant to the ERC721 standard (non-fungible token), remains a web-based games which ensures that it is not impacted by cryptocurrency regulations in jurisdictions that it is offered in.

The CryptantCrab game is offered in Singapore and Malaysia for its pilot phase. The Company intends on expanding the game to other geographical markets as it sees fit. The Company has obtained legal advice on the CryptantCrab game and is satisfied that the game does not contravene any cryptocurrency regulation in Singapore and Malaysia. Singapore and Malaysia do not have specific regulation that governs game content other than their existing Codes of Practice that governs all Internet content providers. CryptantCrab will be compliant to the Internet Code of Practice of both countries. The Company will obtain further legal advice as in when it intends to expand the game offering and trading outside of Singapore and Malaysia. The Company will consider the relevant cryptocurrency laws and policies in any new country prior to releasing the game in that new country.

The Management of iCandy notes that there is recent increase in trading volume and trading price of Bitcoin (at around US\$5300 range) and Ethereum token (at around US\$160 range) in the global cryptocurrency market. An increase in price of Ethereum token will be positive for the commercial aspects of the CryptantCrab game.

Cautionary Statement - Cryptocurrency Related Business Activities

The Company notes the following in relation to its cryptocurrency-related business activities:

- Investment into cryptocurrencies is high risk in nature as cryptocurrencies are currently highly speculative.
- Cryptocurrency-related businesses have several other risks factors, including but not limited to the following:
 - I. The development of new regulatory framework involving cryptocurrencies.



- II. Cryptocurrencies, cryptocurrency exchanges and its related topics of Initial Coin Offerings ("ICO") have raised regulatory issues across multiple jurisdictions. A number of regulators have issued guidance on the relevance of their existing securities and financial services laws with regards to ICOs that have underlying cryptographic tokens that are securities or investment in nature.
- III. In many countries cryptocurrencies are subject to anti-money laundering and counter-terrorism funding legislations. For its cryptocurrency-related business activities the Company will always endeavour to the best of its ability to ensure that the Company comply with relevant local in-country regulatory requirement.

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. For more information visit www.icandy.io

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