



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

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ASX and Media Announcement

iCandy Enters into Global Game Development & Publishing Agreements With South Korean Studios

iCandy Interactive Limited (ASX:ICI) ("**iCandy**", the "**Company**") is pleased to announce that it has entered into two separate Game Development & Publishing Agreements (the "**Agreements**") with two leading South Korean based game studios, Nanali Inc ("**Nanali**") and MoviGame Co. Ltd ("**MoviGame**").

Agreement with Nanali

Under the Agreement with Nanali, iCandy will be granted by Nanali an exclusive 3-year license to publish and market the global version of Hellopet House, a mobile game to be developed by Nanali based on the wildly popular virtual pet simulator, Hellopet.

In return for providing publishing and marketing services to Nanali with respect to Hellopet House, iCandy will be entitled to a share of the global net revenue generated from Hellopet House that are in-line with commercial practice of the game industry. Nanali shall retain all intellectual property rights over Hellopet House.

Hellopet House will be published by iCandy in 8 international languages and is expected to enter its early trial access in January 2020 and launch globally in 1Q2020.

Hellopet House is an interactive pet collection game where players cook, garden, and craft with their adorable pet assistants. With over 20 different pets to collect and raise, Hellopet House brings to gamers a personal interactive experience to the popular virtual pet simulator, Hellopet, which has garnered an impressive following of over 8 million gamers across various mobile platforms in South Korea and across the world.

Please refer to Appendix A for further details of the game Hellopet House.



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Agreement with MoviGame

Under the Agreement with MoviGame, iCandy will be granted by MoviGame an exclusive 2-year license to publish and market globally Penguin Dash, a mobile game to be developed by MoviGame.

In return for providing publishing and marketing services to MoviGame with respect to Penguin Dash, iCandy will be entitled to a share of the global net revenue generated from Penguin Dash in line with the commercial practice of the game industry. MoviGame shall retain all intellectual property rights over Penguin Dash.

Penguin Dash is being developed currently and is expected to enter its early trial access in February 2020 and launch globally in 2Q2020.

Penguin Dash is a casual game where players will help a penguin to save newborn baby penguins to escape as the ice tiles below them begin falling away. Players will simply tap left or right along the path as they earn coins and gather power-ups that help them advance further into the icy wonderland. Players can unlock new Penguins to join them on the adventure and race their way to the end among friends.

Please refer to Appendix B for further details of the game Penguin Dash.

Operation and Capital Requirements

The operation requirements related to the Agreements will largely be satisfied with existing resources within iCandy, with no new resources to be acquired for the purpose of the Agreements. Any capital requirement arises from the Agreements will be entirely funded from existing working capital and operational cashflow of iCandy.

Outlook and Rationale

The decision to enter into the Agreements is in line with iCandy's strategy to monetise its network of over 350 million mobile gamers by marketing and publishing mobile game titles developed by third party game-developers in return for a revenue sharing arrangement, as outlined in the Company's investor presentation dated 29 July 2019.

The management of iCandy is of the opinion that both Hellopet House and Penguin Dash are promising mobile games, and that the partnership with the Nanali and MoviGame is an opportunity for iCandy to generate additional revenue without having to bear significant additional development costs.



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Any total revenue (or estimated revenue) to be generated from the Agreements is uncertain at this time, as no minimum revenue target is guaranteed. The Company will provide further information regarding revenue and sales transaction as it becomes available.

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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 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

For more information, please contact:

ir@icandy.io

About Nanali Inc

Nanali Inc is a South Korean mobile game developer that has garnered recognition for their award winning work on Sally's Law and other popular titles such as Fruit Attacks and Timefish. Established in 2012, the studio has grown into an experienced mobile game development studio and even expanded into the VR space with games such as Chocolate Rush and Fruit Attacks VR. All the games produced by Nanali Studios get multiple recommendations on Google Play and App Store.

About MoviGame Co Ltd

MoviGame is a South Korean mobile game developer focused on the rising demand for instant games and the growing snack culture market. With developers that have over 15 years of experience in the industry, they are equipped with the technological knowhow and development experience to stay competitive.

MoviGame has established itself with its HTML5-based game portal www.popcongame.com which runs web and app services. MoviGame is also collaborating with Yahoo Japan to launch the <https://games.yahoo-net.jp/> that features web based games.

Appendix A



1. Repair game



2. Cooking game



3. Gardening Game

Players can repair and decorate houses



Appendix B

