



iCandy Interactive Limited
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Level 4, 91 William Street
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Australia

21 December 2020

Media Announcement

iCandy Partners with Leading Game Publisher Ohayoo to Launch Masketeers in China

Highlights:

- **iCandy partners with Ohayoo that will see a localized version of iCandy's smash hit game Masketeers launched in China**
- **Ohayoo is a major game publisher globally, and is one of the fastest growing game platforms in China. It has more than 500 million game downloads in China over the last 18 months**
- **Ohayoo will localize and market the game for both Android and iOS, as well as third party app stores in Mainland China**
- **iCandy and Ohayoo will share the revenue generated by Masketeers in Mainland China**
- **The partnership is for a duration of 3 years**

iCandy Interactive Ltd ("**iCandy**" or the "**Company**") is pleased to announce that it has entered into a Game Publishing Agreement ("**Agreement**") with leading game publisher Ohayoo to localize, publish and market in China iCandy's smash hit mobile game, Masketeers: Idle has Fallen ("**Masketeers**").

Details of the Partnership

Ohayoo is a major up and coming mobile casual game publisher in China. Over the last 18 months, **Ohayoo has become one of the fastest growing mobile casual game platforms in China***, with more than 500 million game downloads for the period (Source: DayDayNew.CC).

Under the Agreement, iCandy will grant Ohayoo the right to localize, publish and market in Mainland China iCandy's smash hit mobile game. The Agreement is for a duration of 3 years. Ohayoo will localize and market the game for both Android and iOS, as well as third party app stores in China.



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In return, iCandy will receive a share of the revenue generated by Masketeers in the Chinese market on commercial terms that are in line with industry practice. iCandy will maintain all intellectual property rights in relation to Masketeers. Salient terms of the partnership are enclosed in the appendix of this announcement.

iCandy's Masketeers recently reported reaching A\$1 million in revenues in record time of just over 60-days.

Breaking Into The Important Chinese Gaming Market

As reported by MarketingToChina, 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. Many industry experts have now put China as the world's largest gaming market, after the USA.

It is part of iCandy's growth strategy to penetrate the lucrative Chinese mobile game market. The management of iCandy believes that iCandy can achieve this objective by leveraging on Ohayoo's track record of product innovation and their deep grasp of the Chinese consumers' needs and tastes.

iCandy Chairman Kin W Lau commented "iCandy is entering an exciting growth phase. We are absolutely thrilled and honored to partner with Ohayoo in our journey. The lucrative Chinese gaming market is an important market for iCandy to break into. This is the world's largest gaming market now."

Kin further added "This partnership with with Ohayoo put us in a **very enviable position, on the fastest track to enter the gaming market of China.**"

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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

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About Ohayoo

Ohayoo is a leading casual game publishing platform that empowers developers to transform their creativity into chart-topping hits and bring joy to players worldwide. Backed by unique expertise across growing gaming markets in Asia and around the world, Ohayoo offers global publishing capability to optimize value and run effective marketing for game studios of all sizes.