



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

**9 October 2017**

**ASX Announcement – Market Update**

**ICANDY INTERACTIVE RAISES A\$1,332,500 IN PRIVATE PLACEMENT AND REACHES IN PRINCIPLE AGREEMENT TO PUBLISH GAMES FROM A NEW MOBILE GAMES MARKETPLACE KNOWN AS NITRO**

- **Oversubscribed private placement to institutional and sophisticated investors will provide working capital and support strong growth agenda**
- **Company reaches in principle exclusive agreement to provide game publishing services for mobile marketplace that will support and democratize game development**

Following the Company's request for a trading halt on 21 September 2017 and its subsequent voluntary suspension from quotation at the request of the Board, the Company provides the below market update.

**Capital Raising**

iCandy Interactive Limited (ASX Code: ICI) ("**the Company**") is pleased to announce that it has successfully completed a private placement of 20,500,000 shares plus free attaching options issued to a number of professional and sophisticated investors, resulting in a total sum of A\$1,332,500 being raised, before costs.

The company received significant international interest to participate in this placement ("Placement"). The funds raised will ensure that the Company's current working capital requirements are met for the near future and accelerate potential opportunities to build shareholder value in this dynamic industry.

In addition to issuing 20,500,000 ordinary shares at an issue price of A\$0.065 per share, participants in the offer receive 1 free attaching option for every 1 ordinary share subscribed for (exercisable at A\$0.10 per option, expiring on 8 October 2018). The Company has also issued a total of 10,000,000 unlisted options to its broker CPS Capital



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Group Pty Ltd and its nominees who acted as sole lead manager to this placement. The broker options are exercisable at A\$0.065 (6.5 cents) per share, expiring 12 months from the date of issue.

The securities are being issued without shareholder approval under the Company's placement capacity pursuant to Listing Rule 7.1A in respect of the 20,500,000 ordinary shares and Listing Rules 7.1 in respect of the 20,500,000 unlisted \$0.10 options and 10,000,000 \$0.065 options. For the purposes of Listing Rule 7.1A, the 15 day VWAP for the Company's securities calculated on days where trades were recorded was \$0.072.

An appendix 3B will follow this announcement.

### **Suspension from Quotation / Nitro Project Transaction**

The Company requested its shares be placed in a trading halt on 21 September 2017 to allow the Company to finalise the terms of the above placement and to progress its discussions with an international consortium regarding the Company's participation in a new project – Nitro Project - to create an online cryptocurrency enabled marketplace and platform for the development and deployment of mobile games.

The proposed transaction would have seen the Company take an active role in the development and management of the mobile marketplace and development of the underlying cryptocurrency. On 25 September 2017 the Company's securities were suspended from quotation at the request of the Company under Listing Rule 17.2 in order to allow the Company to further its discussions with ASX regarding the proposal.

The project involves the development and deployment of a cryptocurrency, known as "NOX" together with a mobile based marketplace and portal allowing registered holders to vote on featured games which will then be provided with funding through the platform in the form of cryptocurrency, Ether (ETH).

Following discussions with the ASX the iCandy Board has re-examined the Company's original proposed role with the Nitro Project, instead having reached an agreement, in



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principle, with the group managing the Nitro Project for the exclusive appointment of the Company to provide publishing services for new games titles which are funded and deployed through the Nitro Marketplace.

Accordingly, the Company will no longer have any role in the development or management of the proposed cryptocurrency or the Nitro Marketplace as originally contemplated.

The publishing arrangement which will see ICI become the exclusive publisher for games titles which are funded and developed through the Nitro Marketplace remains subject to and conditional upon the Nitro Project successfully completing its initial development and phases and subsequently launching the Nitro Marketplace. Once complete the Company will be contracted by the Nitro Marketplace manager to undertake the publication of each mobile game title which was successfully funded through the Nitro Marketplace by approval of the token holders. Until the Marketplace has been developed and successfully launched, the Company will have no active role in the Nitro Project or the NOX tokens.

In exchange for publishing mobile games on behalf of the Nitro Marketplace, the Company via its subsidiary, iCandy Ventures Ltd, will receive 3,000,000 NOX tokens, per annum. The tokens which are to be provided to the Company in exchange for the publication services will be drawn from the amount of tokens which the Nitro Team holds on reserve for the development of game titles which are successfully voted for by NOX Holders.

Further, the proposed publishing arrangement will provide the Company with a forum in which to continue to grow its game publication offering and raise its profile internationally.

The Board is supportive of the concept behind the Nitro Project which is intended to democratize the video-game economy by providing an accessible and user friendly platform allowing greater consumer engagement and bringing together existing industry stakeholders.



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## **About iCandy Interactive**

iCandy Interactive Limited ("iCandy") is an Australian incorporated public company that has its core business in the development and publishing of mobile games and entertainment for a global audience. iCandy is listed on the Australian Securities Exchange (ASX) under the symbol ICI.

iCandy runs multiple subsidiary games studios in Malaysia, Singapore and Indonesia, including award-winning games studios Appxplore and Inzen Studio. iCandy is one of the leading mobile entertainment group in Southeast Asia with over 20 million installs over their player network. Top games made by iCandy include Crab War, Alien Path, Star Tap and Dark Dot. Almost all of iCandy's games titles have been recommended and featured on Apple's App Store (iOS) or the Google Play Store.

For more information visit [www.icandy.io](http://www.icandy.io)

For further question on this press release and iCandy, please contact:

[ir@icandy.io](mailto:ir@icandy.io)