



**iCandy Interactive Limited**  
(ACN 604 871 712)  
Level 4, 91 William Street  
Melbourne, VIC 3000  
Australia

19 November 2021

## ASX and Media Announcement

# Oversubscribed A\$40 million Funding Round Cornered by Animoca Brands and other Top-Tier Institutional Investors

iCandy Interactive Ltd ("**iCandy**" or the "**Company**") is pleased to announce that it has received firm commitments from institutional investors to raise A\$40 million through a **two-tranche Placement** ("**Placement**") of new fully paid ordinary shares ("**Shares**") to be issued at A\$0.115, an 11% premium over the last 15-days Volume Weighted Average Price ("**VWAP**") of A\$0.1036.

The Placement was incredibly well received and oversubscribed, which will see several high-quality institutional investors, including some of Australia's top long-only funds, join the Company's share register.

Animoca Brands, a leading global gaming company focusing on the open metaverse, will increase its strategic stake in iCandy by **a further A\$10 million investment** through cornering the Placement. Animoca Brands was recently valued at US\$2.2 billion by world renowned investors in its most recent raise, taking in more than US\$65 million in fresh investments.

Proceeds from the Placement will be used in part to fund the Company's acquisition of Lemon Sky Animation Sdn. Bhd. ("**Lemon Sky Studios**"), and for general working capital of iCandy.

## About the Placement

The Placement of A\$40 million will comprise two tranches:

### Tranche 1

Tranche 1 will raise **A\$16.77 million**, through the new issue of approximately **145,806,909** new Shares at A\$0.115 per Share.

Tranche 1 utilises the Company's existing ASX Listing Rule 7.1 and 7.1A placement capacities, as follow:

1. 87,092,479 new Shares will be issued pursuant to ASX Listing Rule 7.1; and
2. 58,714,430 new Shares will be issued pursuant to ASX Listing Rule 7.1A.





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## Tranche 2

Tranche 2 will be completed subject to shareholder approval at an Extraordinary General Meeting, scheduled to be held as soon as possible to also approve the acquisition of Lemon Sky Studios, announced in a separate announcement on the same date.

Upon approval, a further **A\$23.23 million** will be raised through the issue of **202,019,178** new Shares also at A\$0.115 per Share.

Evolution Capital Pty Ltd acted as Lead Manager to the Placement. The Lead Manager or it's nominee will receive a fee of A\$2.1 million in cash and 6 million options at an exercise price of A\$0.115, expiring 18 months from the date of issue.

A use of funds table for funds raise are as follows:

Placement Amount (AUD\$'000)	<b>\$40,000</b>
<b>Use of Funds:</b>	
Acquisition of Lemon Sky Studios (MYR 54 million)	\$17,800
Increasing staff headcount to increase production ability on its existing business and assets	\$8,800
Promotion and marketing on its new and existing games	\$6,700
Acquisition of additional infrastructure to assist with the increment in production capabilities on its existing business and assets	\$4,500
General working capital	\$2,220

For more information on the acquisition of Lemon Sky Studios, please refer to the iCandy announcement of the same date.

This announcement has been authorised by the Board of Directors of iCandy.

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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 360 million mobile gamers worldwide and has won multiple awards in various coveted international events.

**For more details, please contact:**

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