Fatfish Internet Group Ltd
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22 September 2015
ASX Announcement

iCandy IPO Update

Further to the Extraordinary General Meeting (EGM) of Fatfish Internet Group Ltd (ASX:**FFG**) held on 18 September 2015 and following consultation with the Board of Directors of iCandy Interactive Limited (**ICI**), the ASX, feedback from shareholders and option holders; FFG confirms that both FFG and ICI remain committed to pursuing the proposed spin-off and listing of ICI.

In order to seek clarification from FFG shareholders, it is proposed that FFG will hold a further extraordinary general meeting (**New EGM**) to consider and (if thought fit) approve:

- The proposed spin-off and listing of ICI.

- An in specie dividend to eligible FFG shareholders, which will be of a smaller size (with the intention of FFG to keep a larger percentage of ICI), subject to ASX approval, with the deemed dividend to reduce the exercise price of existing FFG options on issue, exactly proportionate to the dividend amount.

FFG is in the process of preparing for the New EGM and will provide further information about the above proposals in a notice of meeting to FFG shareholders in due course.

Thank you.

The Board of Directors,
Fatfish Internet Group Ltd

About Fatfish Internet Group

Fatfish Internet Group Ltd ('FFG') is a Southeast Asian and Australian based Internet venture investment and development firm. FFG partners with

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entrepreneurs to help them build and grow Internet businesses via a co-entrepreneurship model.

FFG's co-entrepreneurship model seeks an active involvement from seed funding stage to exit stage of its investee companies. In parallel FFG seeks to provide a collection of resources and expertise to support entrepreneurs in important areas such as business strategy, market access, talent recruitment, product development and corporate strategy.

This unique "seed-to-exit" approach makes FFG a strategic partner that provides the funding, resources and platform to hasten the growth of promising technology businesses.

FFG also offers corporate advisory services specializing in working with tech companies to bring to bear alternative funding and growth models for tech companies through Initial Public Offerings (IPOs) or capital market transactions vide trade sales or Mergers & Acquisitions (M&A).

About iCandy

iCandy Interactive Ltd ("iCandy) is an Australian incorporated public company that has its core business in the development and publishing of smartphone games on popular smartphone Operating Systems.

iCandy's run multiple subsidiary games studios in Malaysia, Singapore and Indonesia, including the famed award-winning games studios Appxplore. iCandy is one of the leading mobile games companies in Southeast Asia with more than 13 million copies of its games titles downloaded onto smartphones. It focusses on the genre of "mid-core" action-influenced puzzle games.

Almost all of iCandy's games titles have been featured by either the Apple IOS Appstore or Google Android Play as recommended new games to play. It's recent titles such as Mobfish Hunters and Caveboys Escape have been named as recommended Best New Games across 15 countries in North America and Australasia. For more info, visit www.icandy.io

ASX : FFG

For further question on this release, please contact:

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