



Fatfish Internet Group Ltd
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Australia
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2 October 2015 ASX Announcement

iCandy IPO Update

Further to the announcement by Fatfish Internet Group Ltd (ASX:FFG) on 22 September 2015 in relation to the proposed spin off of iCandy Interactive Limited (ICI), FFG has been advised today that the ASX has declined to grant FFG a waiver to enable an adjustment to the exercise price of FFG options to accompany the proposed in specie dividend to eligible FFG shareholders.

Notwithstanding this development, FFG will continue with its earlier announced intention to seek mandate from its shareholders via a new extraordinary general meeting (New EGM) for the proposed spin-off and listing of ICI, with a smaller in-specie dividend to eligible FFG shareholders (with the intention of FFG keeping a larger percentage of ICI)

FFG is making preparations for the proposed New EGM and will provide further information 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 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.

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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 via 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 Caveboy's Escape have been named as recommended Best New Games across 15 countries in North America and Australasia. For more info, visit www.icandy.io

For further question on this release, please contact:

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