



Fatfish Internet Group Ltd
(ACN 004 080 460)
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12 November 2015
ASX Announcement

iCandy Spin Out Update

Further to the previous announcements by Fatfish Internet Group Ltd (ASX:**FFG**) in relation to the proposed spin out of iCandy Interactive Limited, enclosed is a notice for the proposed extraordinary general meeting (**EGM**) to be held on 11 December 2015 for FFG's shareholders to consider and (if thought fit) approve that proposed spin out.

For flexibility, the resolution in the enclosed notice of EGM envisages the proposed spin out may proceed by way of listing of iCandy or in any other manner decided by the FFG Board, subject to the ASX Listing Rules and applicable laws. However, it should be noted that following further consultation with the relevant stakeholders and after having considered all of the circumstances (including the additional complexities, processing and time involved in implementation and in specie distribution), the FFG Board has decided that the proposed spin out of iCandy will not be accompanied by any in specie distribution by FFG of those iCandy shares held by FFG and its subsidiaries, whether prior to or within 6 months following iCandy's listing.

The FFG Board looks forward to welcoming shareholders to the EGM.

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

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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 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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