



## ASX ANNOUNCEMENT

### CONVERSION AND FORFEITURE OF PERFORMANCE SHARES

**HONG KONG, Thursday 27 October 2016:** In accordance with the terms and conditions disclosed in the Prospectus of **Animoca Brands Corporation Limited (ASX: AB1)** (Company) dated 4 December 2014, the Company issued Class A and Class B Performance Shares that were subject to various performance milestones in relation to the financial results of the Company for the two years ended 30 June 2016. The issue of the Performance Shares was approved by shareholders at the Company's general meeting held on 23 October 2014.

The Company advises that some of the performance milestones associated with the Company's Class A Performance Shares have been achieved.

Therefore, in accordance with the terms and conditions of the Class A Performance Shares, 30,000,000 Class A Performance Shares have converted into 12,000,000 fully paid ordinary shares.

As the performance milestones associated with the Company's 15,000,000 Class B Performance Shares have not been achieved, in accordance with the terms and conditions of these shares, they will not convert into any fully paid ordinary shares and will automatically be forfeited at 5pm on Monday 31 October 2016 for no consideration.

Following this announcement, the Company will release an Appendix 3B in relation to the conversion of the Class A Performance Shares into ordinary shares.

Upon conversion, 2,391,542 of the ordinary shares will be escrowed as ASX restricted securities until 23 January 2017 as the underlying Class A Performance Shares were ASX restricted securities. 9,608,458 of the ordinary shares will not be escrowed and the Company will apply for quotation of these shares on ASX in the Appendix 3B.

The Company advises that:

- (a) the above ordinary shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
  - (1) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - (2) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no information that is excluded information within the meaning of sections 708A(7) and 708A(8) of the Corporations Act, being information that:

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- (1) has been excluded from a continuous disclosure notice in accordance with the Listing Rules of ASX; and
- (2) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
  - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - (B) the rights and liabilities attaching to the shares.

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