



ASX Release

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## Clarification about Sale of Casual Games Portfolio to iCandy Interactive Limited

Animoca Brands Corporation Limited (ASX: **AB1**, the **Company** or **Animoca Brands**) is pleased to provide clarification about its sale of mobile games (**the Transaction**) to iCandy Interactive Limited (ASX: ICI, **iCandy**).

The Transaction is expected to complete in Q1 2018 subject to iCandy shareholder approval and fulfillment of customary closing conditions, after which iCandy will pay to Animoca Brands an upfront consideration of AUD 1 million in cash and AUD 4 million in ICI shares at a fixed valuation of AUD 0.16 per share (or 25,000,000 shares in total).

In addition to the upfront consideration described above, Animoca Brands will also receive deferred payments of up to AUD 3 million in 2018 and 2019, subject to revenue hurdles and payable in iCandy shares, as well as earn-out payments on profit generated by the games sold for a period of five years after the closing of the Transaction.

Details about the Transaction were set out previously in the Company's announcements dated 15 November 2017, 23 November 2017, and 27 December 2017.

**-ENDS**

### **About Animoca Brands**

Animoca Brands (ASX: AB1) publishes globally a broad portfolio of mobile games and subscription products including several games and e-books based on popular intellectual properties such as Garfield, Thomas & Friends™, Ever After High and Doraemon. The Company is based in Hong Kong. For more information visit [www.animocabrands.com](http://www.animocabrands.com) or get updates by following Animoca Brands on [Facebook](#), [Twitter](#) or [Google +](#)

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