



iCandy Interactive Limited
(ACN 604 871712)
Level 4, 91 William Street,
Melbourne. VICTORIA 3000
Australia

www.icandy.co

17 October 2018

Shannon Nicholson
Principal Adviser, Listings Compliance
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Sent by email: Shannon.Nicholson@asx.com.au
Copy: tradinghaltsperth@asx.com.au

Dear Shannon,

Response to ASX aware query

I refer to your letter dated 15 October 2018 (**ASX Aware Letter**) to iCandy Interactive Limited (**ICI** or the **Company**). Unless specifically defined otherwise, capitalised terms used in this letter have the same meaning as given in the ASX Aware Letter.

The Company responds to each of your queries as follows:

1. When did ICI first become aware of the Relevant Information?

The Company's wholly-owned subsidiary, Appxlore (iCandy) Limited, is responsible for the CryptantCrab game.

The Chief Executive Officer of Appxlore (iCandy) Limited informed the Company that CryptantCrab would be ready to commence pre-sale late afternoon on 9th October 2018.

Before this time, the Company was aware that the website cryptantcrab.io was being built and made available for testing online in early October, but the details of the pre-sale and other game information were only finalised on 9th October 2018.

2. Is ICI aware of the Hot Copper Post? If so, at what time and date did it become aware?

The Company was not aware of the Hot Copper post until contacted by ASX.

3. If the answer to question 2 is yes, was ICI in any way involved in the publication of the Hot Copper Post?

Not applicable

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4. **Does ICI consider the Relevant Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

No.

5. **If the answer to question 4 is “no”, please advise the basis for that view.**

The announcement disclosed that CryptantCrab would commence pre-sales through its website on 25 October 2018, with the final release of the game anticipated towards the end of the fourth quarter of 2018.

The Company does not consider that this information is information that a reasonable person would expect to have a material effect on the price or value of its securities for the following reasons:

- The launch date for CryptantCrab remains uncertain. It was stated in the announcement that the final release date remains ‘anticipated’.
- The value of the pre-sales is expected not to be material.
- The Company had previously provided updates as to the anticipated launch date for the CryptantCrab website by way of investor presentations (see announcement of 8 August 2018). This announcement was similarly intended by way of investor update.

6. **If the answer to question 4 is “yes” and ICI first became aware of the Relevant Information before the Relevant Date, did ICI make any announcement prior to the Relevant Date which disclosed the Relevant Information? If so, please provide details. If not, please explain why the Relevant Information was not released to the market at an earlier time, commenting specifically on when you believe ICI was obliged to release the Relevant Information under Listing Rules 3.1 and 3.1A and what steps ICI took to ensure that the Relevant Information was released promptly and without delay.**

Not applicable.

7. **Please confirm that ICI is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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8. **Please confirm that ICI's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ICI with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms that the responses provided in this letter have been authorised and approved by the Board.

In addition to the above, and as requested by ASX, ICI also confirms the following as previously announced on 24 April 2018:

The CryptantCrab will be offered initially only in Singapore and Malaysia but the Company will expand the offering to other geographical markets as it sees fit. The Company has obtained legal advice on the CryptantCrab game offering and is satisfied that the game does not contravene any cryptocurrency regulation in Singapore and Malaysia. Singapore and Malaysia do not have specific regulation that governs game content other than their existing Codes of Practice that governs all Internet content providers. CryptantCrab will be compliant to the Internet Code of Practice of both countries. The Company will obtain further legal advice as in when it intends to expand the game offering outside of Singapore and Malaysia. When the game is offered in a new country outside of Singapore and Malaysia, the Company will consider the relevant cryptocurrency laws and policies in the new country prior to releasing the game in that new country.

Should you have any further queries, please contact the undersigned.

Yours sincerely for and on behalf of iCandy

[Sent electronically without signature]

Ms Jiahui Lan
Joint Company Secretary
iCandy Interactive Limited

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15 October 2018

Ms Jiahui Lan and Mr Andrew Draffin
Joint Company Secretaries
C/- DW Accounting and Advisory Pty Ltd
Level 4, 91 William St
MELBOURNE VIC 3000

By email: jiahui@dwaccounting.com.au; adraffin@draffinwalker.com.au

Dear Ms Lan and Mr Draffin

iCandy Interactive Limited ("ICI"): aware query

ASX Limited ("ASX") refers to the following:

- A. ICI's announcement entitled "ICI First Blockchain Game, CryptantCrab Commences Pre-Sale" ("Announcement") lodged on the ASX Market Announcements Platform and released at 9:02am AEDT on Wednesday, 10 October 2018 ("Relevant Date"), disclosing information including details regarding the commencement of pre-sale of ICI's game "CryptantCrab" on 25 October 2018 ("Relevant Information").
- B. A post published on Hot Copper on Friday, 5 October 2018 (Post #: 36016310) which states that CryptantCrab pre-sale will commence on 25 October 2018 and providing detail regarding how to register and set up a metamask wallet account ("Hot Copper Post").
- C. Listing Rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity"

and section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B* "When does an entity become aware of information".

- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*

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- The information is generated for the internal management purposes of the entity; or
- The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

- F. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Having regard to the above, ASX asks ICI to respond separately to each of the following questions and requests for information:

1. When did ICI first become aware of the Relevant Information?
2. Is ICI aware of the Hot Copper Post? If so, at what time and date did it become aware?
3. If the answer to question 2 is yes, was ICI in any way involved in the publication of the Hot Copper Post?
4. Does ICI consider the Relevant Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
5. If the answer to question 4 is “no”, please advise the basis for that view.
6. If the answer to question 4 is “yes” and ICI first became aware of the Relevant Information before the Relevant Date, did ICI make any announcement prior to the Relevant Date which disclosed the Relevant Information? If so, please provide details. If not, please explain why the Relevant Information was not released to the market at an earlier time, commenting specifically on when you believe ICI was obliged to release the Relevant Information under Listing Rules 3.1 and 3.1A and what steps ICI took to ensure that the Relevant Information was released promptly and without delay.
7. Please confirm that ICI is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
8. Please confirm that ICI’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ICI with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 6.30 a.m WST) on Thursday, 18 October 2018.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail, copied to tradinghaltsp Perth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ICI’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that ICI's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, providing the information requested in this letter.

Further, if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ICI's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in this letter and may require ICI to request a trading halt immediately.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We will require the request for the trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you do not respond to this letter by the deadline set out above or if ASX does not consider your response to be satisfactory, ASX is likely to suspend trading in ICI's securities under Listing Rule 17.3.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Shannon Nicholson

Principal Adviser, Listings Compliance (Perth)