



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

11 November 2020

ASX Release

iCandy Interactive Limited ("Company") refers to the announcement dated 22 September 2020 entitled "Appendix 3B Clarification".

A total of 1,833,333 fully paid ordinary shares ("Commission Shares") were issued to the Lead Managers involved with the Placement dated 15 September 2020. The shares were issued to settle their 6% commission of capital raised at an issue price of \$0.045 per share.

The Company initially informed the market that it would be issuing the Commission Shares under Listing Rule 7.1A but was later being corrected that the Commission Shares were considered non-cash subscription that should fall under Listing Rule 7.1 instead.

As such the Company did not have sufficient placement capacity under Listing Rule 7.1 to issue the Commission Shares as at the date of the agreement to issue the Commission Shares. Following this, the Company understands that it has breached Listing Rule 7.1 by agreeing to issue the Commission Shares on 22 September 2020.

As a result, the capacity of 1,833,333 shares (the number of Commission Shares) will be carried on as part of the Company's used capacity for Listing Rule 7.1 and cannot be rectified at any of the Company's shareholders meeting.

The Company further confirms that it has made necessary arrangements to mitigate further Listing Rule breaches. Such arrangements include reminding Company officers of the operating of Listing Rule 7.1 and 7.1A capacity; and making arrangements to seek advice from external advisors as and when appropriate prior to the issue of any shares in reliance on Listing Rules 7.1 and 7.1A

This announcement has been authorized by the Board of Directors of iCandy.

Please contact the Company Secretary on the number below for further queries.

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