



FINANCIAL REVIEW
FAST100 2020
IN COOPERATION WITH **statista**
iCandy – Proudly Ranked 25th
of Australia's Fastest Growing

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

5 January 2021

ASX and Media Announcement

Successful Completion of Definitive JV Agreement with Lemon Sky Studios and Incorporation of Sky Candy

Highlights:

- **Definitive Joint-Venture Agreement has been successfully signed off with Lemon Sky Studios**
- **New JV studio, Sky Candy, has been incorporated in Malaysia**
- **Sky Candy has hired its 1st employee and in the midst of hiring its new studio full team, expects studio team to be functioning by end February 2021**
- **Lemon Sky Studios is a global leading game animation and digital art business**
- **iCandy Management is excited about the prospect of Sky Candy**

Reference is made to the announcement on 12 November 2020 made by iCandy Interactive Ltd ("**iCandy**" or the "**Company**") with regards to the joint venture with Lemon Sky Studios, a global-leading game animation and digital art business with extensive AAA game track-records.

iCandy wishes to update that it has successfully concluded and signed off a definitive joint venture agreement with Lemon Sky Studios, and that a joint venture company, Sky Candy Sdn Bhd ("Sky Candy") has been incorporated in Malaysia.

Sky Candy has hired its first employee and is currently in the midst of hiring a dedicated studio team to carry out its game development activities. Sky Candy expects to establish a full functioning team and studio by end February 2021 to carry out its mandate to develop mobile games with cross-platform potential.

The management of iCandy is excited about the prospect of Sky Candy and will be supportive of all initiatives of Sky Candy and its long-term partnership with Lemon Sky Studios.

Lemon Sky Studios is one of the world's leading animation and digital art studio that

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focusses on developing animation and digital art for the video-game industry. Lemon Sky Studios has worked on many AAA game-titles that include StarCraft: Remastered, Command & Conquer Remastered, Marvel's Avengers, Marvel's Spider-man, Warcraft 3:Reforged and others.

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

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About iCandy Interactive

iCandy Interactive Limited (ASX: ICI) is an Australian publicly traded company that has its core business in the development and publishing of video games and digital entertainment for a global audience. iCandy Interactive runs a portfolio of mobile games that have been played by over 350 million mobile gamers worldwide and has won multiple awards in various coveted international events. For more info visit www.icandy.io

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