



10 December 2021

ASX and Media Announcement

Completion of Share Exchange with IPO-Seeking Nordic Esports Firm RightBridge Ventures AB

Highlights:

- **iCandy has completed transaction its subsidiary iCandy Digital Pte Ltd – which holds a small library of 26 mobile games and a 17% stake in esports venture, ESPL, for shares in Sweden based RightBridge Ventures AB**
- **RightBridge invests in esports companies and is seeking an IPO on a Swedish Stock Exchange**
- **iCandy has received 17,296,000 shares in RightBridge worth A\$4.8 million, and has the option to purchase 2,178,682 additional RightBridge shares at a nominal value**
- **iCandy's stake and options in RightBridge will be approximately equivalent to 25% shareholding prior to the latter's IPO**
- **iCandy will gain strategic access to the Nordic and global esports market via RightBridge**

iCandy Interactive Ltd (“**iCandy**” or the “**Company**”) is pleased to announce that its divestment of its subsidiary iCandy Digital Pte Ltd (“**IDPL**”) to Swedish incorporated RightBridge Ventures AB (“**RightBridge**”) has been **completed**.

Reference is made to iCandy's announcement dated 15 February 2021 which detailed the divestment of IDPL to RightBridge for a consideration of **A\$4.8 million**. In return, iCandy has **received 17,296,000 shares in RightBridge** worth A\$4.8 million, and the **option to purchase 2,178,682 additional RightBridge shares** at nominal value. iCandy's shareholding and options to subscribe to additional shares give it **approximately 25%** shareholding in Rightbridge prior to the latter's IPO.

IDPL is a Singapore incorporated company, with i ownership of 26 mobile games developed on iOS and Android platforms, a small part of iCandy's extensive game library. IDPL owns a 17% stake in esports Players League (“**ESPL**”). ESPL is a global grassroot esports

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tournament network and technology platform that has presence in 17 countries across Asia, Europe, and South America.

RightBridge Ventures AB - Esports Firm Seeking IPO

RightBridge is a Sweden incorporated esports investment company based in Stockholm. The core business of RightBridge is to invest in esports companies that shape the future of esports and video games as part of the global digital entertainment industry.

RightBridge's portfolio of esports capabilities includes a 10.7% stake in Esports Pulze AB, which is a leading global esports platform. RightBridge also has a 22% stake in Lilmix, which is an esports company that owns one of the world's top 10 leading Counter-Strike esports teams.

Following the completion of iCandy's divestment of IDPL, RightBridge is ready for an IPO on a Swedish stock exchange within the near term. In a related update, RightBridge had announced, on 14 September 2021, that its shares had been **registered on the Swedish Security Depository**, or **EUROCLEAR Sweden**, as a prerequisite step to its IPO.

Rationale for the Transaction - Accessing Global Esports Companies

iCandy's divestment of IDPL is in effect a restructuring which would enable both iCandy and RightBridge to maximise business efficiencies. iCandy will be able to focus its resources on its core business activities of game development and publishing, whilst RightBridge will focus on expanding ESPL through its portfolio of companies and Nordic esports and gaming ecosystem.

iCandy is now a strategic major shareholder of RightBridge following the completion of the transaction and will retain the benefits of the growth journey of ESPL and other esports companies under Esports. As an esports-focused investment company, RightBridge is well positioned to gain wider exposure in the esports area.

Meanwhile, iCandy's acquisition of Lemon Sky Animation Sdn. Bhd. ("**Lemon Sky Studios**"), announced by the company on 19 November 2021, is seen by the management of iCandy as an important step in the realisation of its vision of providing AAA games for the Metaverse and positioning as the largest game developer in Australia and Southeast Asia. The Company will continue to seek value-enhancing corporate opportunities, as well as continue to aggressively grow its businesses efficiently

This announcement has been authorised 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 mobile games and digital entertainment for a global audience.

iCandy Interactive runs a portfolio of mobile games that have been played by over 360 million mobile gamers worldwide and has won multiple awards in various coveted international events.

For more details, please contact:

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