



23 June 2022

ASX and Media Announcement

iCandy's Esports Investee, RightBridge Ventures AB To Be Acquired at A\$25.5M

Highlights:

- **RightBridge Ventures AB enters into a SEK180 million (A\$25.5 million) reverse takeover deal (RTO) with Agilit Holding AB, a public company listed on the Nasdaq Firth North Growth Market in Sweden**
- **iCandy owns 19,7% of Righthbridge, a esports venture investment firm**
- **Post the transaction, Rightbridge shareholders will own 93.5% of Agilit and iCandy will hold approximately 18.4% of Agilit worth approximately SEK35.4 million (A\$5.0 million)**

iCandy Interactive Ltd (ASX: ICI) ("**iCandy**" or the "**Company**") is pleased to announce that its Swedish investee company, RightBridge Ventures AB ("**RightBridge**") has entered into a reverse takeover agreement with Agilit Holding AB ("**Agilit**"), a public Swedish company listed on Nasdaq First North Growth Market ("**NASDAQ First North**"). The reverse takeover deal values RightBridge at approximately SEK180 million (A\$25.5 million).

iCandy currently owns approximately 19.7% stake in RightBridge. Under the reverse takeover deal, Agilit will acquire 100% of RightBridge from iCandy and other shareholders of Rightbridge for a total consideration of approximately SEK180 million (A\$25.5 million), to be settled via the issuance of 2,999,487,967 new shares in Agilit at an issue price of SEK0.06 each.

Post the transaction, Rightbridge shareholders will hold approximately 93.5% of the total share capital of Agilit. iCandy will effectively own 18.4% of Agilit worth approximately SEK35.4 million (A\$5.0 million).

The completion of the reverse takeover is conditional upon:

- (i) the approval of the existing shareholders of Agilit to undertake the reverse takeover via an extraordinary general meeting;
- (ii) the approval of NASDAQ First North for the reverse takeover;
- (iii) Abelco obtaining an exemption from the Swedish Securities Market Board to extend a mandatory general offer to acquire all the outstanding shares of Agilit; and
- (iv) the transfer of Agilit's current operations to a wholly owned subsidiary, which will then

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be distributed to Agilit's existing shareholders.

As part of the reverse takeover deal, iCandy has entered into a moratorium agreement to not sell its shares in Agilit for a period of 12 months.

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

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About iCandy Interactive

iCandy Interactive Limited (ASX: ICI) ("**iCandy Group**" or the "**Company**") is an award-winning Australian videogame company publicly traded on the ASX since 2016.

Currently the largest independent game developer in Australia, New Zealand and Southeast Asia with operating bases in Australia, Indonesia, Malaysia, Singapore and Thailand, the Company employs more than 600 full-time talents and has strengths in the development and publishing of traditional games (mobile, console and PC) and Web 3.0 games.

iCandy Group is backed by strategic shareholders that include Animoca Brands, Fatfish Group, Baidu, Singtel, SK Square, AIS, as well as numerous Australian and international funds.

For more details, please contact: ir@icandy.io or visit www.icandy.io

About RightBridge

Founded in mid 2020, RightBridge is an investment company that invests in, and acquires companies in the esports and gaming industry. RightBridge unites entrepreneurial talent across the esports and gaming industry, with a vision of creating an esports ecosystem, driven by synergies around revenue, marketing, sales, customer acquisition and technology.

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