



21 March 2025

ASX Announcement

Financial Results and Audit Update

iCandy Interactive Ltd ("iCandy" or the "Company") advises that the Company has recently become aware of potential improper conduct by an external Australian financial consultant to the Company. The alleged conduct involves the possibility of the Company's bank accounts being used to receipt and transit funds relating to fraudulent Goods and Services Taxation refunds from the Australian Taxation Office over a number of years.

The Company has taken immediate steps to terminate the engagement of the external financial consultant in question, engage a corporate governance advisory firm and new company secretariat, and appoint a new external Australian financial consultant to conduct an internal audit.

Yesterday evening, as further information came to light, the Company appointed Hamilton Locke as its Australian legal counsel to advise it on the matter, including potential recovery actions.

With the information known to the Company to date, the Company is not able to presently definitively ascertain the financial impact on iCandy, if any. However, the ongoing status of the internal audit and the additional processes to be carried out by the external auditor are likely to impact the Company's ability to release its audited financial statements by 31 March 2025. For the avoidance of any doubt, there is presently no impact on iCandy's ability to continue to operate as a going concern or to its solvency.

The Company will provide further updates to the market as it becomes aware of information.

Please direct all queries relating to this matter to ICI@reignadvisory.com.

This announcement has been authorised for release by the Board of Directors of iCandy Interactive Limited.

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About iCandy Interactive

iCandy Interactive Limited (ASX:ICI) is an award-winning, publicly traded video games company that has been listed on the Australian Securities Exchange since 2016.

With headquarters in Melbourne, Australia, and offices across Malaysia, Singapore, Indonesia, and Germany, we are one of the largest independent game developers in the region. Our team of more than 650 full-time game developers, artists, and engineers has delivered more than 350 mobile, console, PC, and Web 3.0 titles. The Company has worked with some of the



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biggest names in the business on some of the most widely known titles and iconic franchises in video games history. For more information, please visit our website at <https://icandy.io/>.

iCandy Group is supported by a strong network of strategic shareholders, including Animoca Brands, Fatfish Group, Baidu, Singtel, SK Square, AIS, IncubateFund, as well as several Australian and international funds.

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