

CAPITAL STRUCTURE

Share Price (30.11.21)	\$0.175
Shares on Issue (m)	151.7
Market Cap	\$26.6m

MAJOR SHAREHOLDERS

Philip Mayes	34.1%
iCandy Games Ltd	7.8%
Regal Funds Mgmt..	7.6%

BOARD & MANAGEMENT**Michelle Guthrie***Chair***Philip Mayes***Managing Director***Tony Lawrence***Executive Director***Megan Brownlow***Non-Executive Director***Gabriele Famous***Non-Executive Director***Amy Guan***CFO***Kaitlin Smith***Company Secretary***CONTACT****T:** +61 8 7200 3252**E:** hello@mightykingdom.com**W:** www.mightykingdom.com**A:** Lv4, 121 King William Street
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Chair's Address to Shareholders

2 December 2021

On behalf of the Directors of Mighty Kingdom Limited, I would like to give an overview of the performance of our business during the year to 30 June 2021 and provide some insights into how the 2022 financial year is shaping up so far.

The 2021 financial year was a milestone for us. Thanks to your support, we raised \$18 million via our April 2021 Initial Public Offering and set the foundation for the next stage of growth in our business. We have utilised this funding to make a significant capital investment to support the development of our pipeline of games.

We already have an extraordinary track record in developing high quality games by collaborating with some of the world's largest media companies and brands including Spin Master, LEGO and Sony on titles such as LEGO Friends: Heartlake Rush, Moose Toys' nine Shopkins games, Peter Rabbit and Gabby's Dollhouse.

Following the IPO, we have built on these established relationships and have added a number of new projects to our development pipeline. We have continued to transition from a predominantly work for hire business model to a greater focus on co-development deals with established publishers and 100% owned Original IP game.

In FY21, we signed new partnerships with multinational toy maker Mattel and independent Canadian studio East Side Games. These partnerships represent an important opportunity for us to continue to grow our Work for Hire and licensing revenue.

In FY21, we also made substantial investments in developing Original IP projects and that continues into FY22. We expect significant growth in our revenue as a result. We are also developing a suite of larger projects across all gaming platforms and scaling up our operations.

The Australian games sector is poised for a real boost from the Federal Government announcement in May this year that outlined a 30% refundable tax offset for qualifying Australian games expenditure. The Federal Government will be supporting the industry in a way that has never previously extended to games development. As a result, we are being approached by many international partners to commence exciting new projects. This Digital Games Tax Offset will be available from 1st July 2022 and we are working closely with Austrade on formulation of the details of the scheme.

We continue to invest in our incredibly talented diverse team of 140 developers who are focused on creating content-rich games with engaging narratives to a player base that already exceeds 50 million people worldwide.

Supporting this unique team is a passionate and innovative leadership team, led by Philip Mayes, the founder and MD of Mighty Kingdom. I am very confident that Philip and the management team will take advantage of the significant growth opportunities evident in the global market.

In addition, we have assembled a diverse Board of Directors, who bring creative, financial, strategic and governance expertise from the entertainment, technology and content creation industries.

The Board would like to thank the players, partners and shareholders for their support of our business and the continuing commitment of our employees throughout the dislocations and uncertainties of the pandemic.

I am excited about the tremendous opportunity ahead of us and look forward to delivering against that opportunity.

Michelle Guthrie
Chair

This announcement has been approved for release by the Board of Mighty Kingdom Limited.

For further information, please contact

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ABOUT MIGHTY KINGDOM LIMITED

Since its formation in 2010, Mighty Kingdom has released over 50 games that have been downloaded more than 50 million times. These games include *Shopkins*, *LEGO Friends: Heartlake Rush*, *Gabby's Dollhouse*, *Wild Life* and *Ava's Manor*. Mighty Kingdom is the largest independent game developer in Australia and has worked with some of the most world's prestigious international companies, including Disney, LEGO, Sony, Funcom, Rogue, and Snapchat. A growing team of more than 110 employees with significant experience across mobile and console platforms supports its clients to develop high-quality, successful games which further enhances Mighty Kingdom's internal IP development.