

ASX CODE: MKL

**CAPITAL STRUCTURE**

Share Price (26/10/21) \$0.145  
Shares on Issue (m) 151.7  
Market Cap \$22m

**MAJOR SHAREHOLDERS**

Philip Mayes 34.1%  
iCandy Games Ltd. 7.8%  
Regal Funds Mngm. 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***Chief Financial Officer***Kaitlin Smith***Company Secretary***CONTACT****T:** +61 8 7200 3252**E:** hello@mightykingdom.com**W:** www.mightykingdom.com**A:** Lv4, 121 King William Street,  
Adelaide SA 5000**P:** PO Box 3106  
Rundle Mall SA 5000  
Australia**ACN:** 627 145 260

## AVA'S MANOR UPDATE

### Highlights

- Over AUD\$6.5m revenue and 2.4m downloads to date since launch in November 2020
- 43% increase in user Lifetime Value (LTV) since May 2021
- 40% increase in customer spending in the first 30 days

**28 October 2021** - Mighty Kingdom Limited ("MK" or the "Company") is pleased to announce a significant uplift in key metrics for the performance of Ava's Manor, its narrative engine-based game codeveloped with MK and Uken Games.

### About Ava's Manor

Ava's Manor is a Solitaire based video game developed in partnership between MK and Uken Games for Android and iOS. The player must help Ava save her family home that has fallen to ruin. Players are retained and rewarded by the narrative engine within Ava's Manor.

### Improved metrics

Audience testing and accompanying adjustments to gameplay and in-game economy has led to the following improvements in KPIs:

KPI	% Change May 21 to Sep 21
Day 1 Retention	+8%
Day 7 Retention	+4%
Day 30 LTV	+43%
Day 30 Conversion Rate	+40%

**People are spending sooner – and spending more.** These metrics all bring forward the point at which a user becomes 'profitable' and increases the future upside for the MK/Uken partnership. The partners have high confidence in increasing LTV and improving conversion rates while maintaining stable customer retention. It paves the way for increased confidence in the effectiveness of the marketing investment and overall financial returns for the game.

## **Game Testing and Revenue Optimisation - Background**

Following the launch of Ava's Manor in November 2020, initial testing in market demonstrated significant interest and the ability to capture more upside.

Following normal process for a game launch of this type, the Publisher (Uken) and Developer (MK) began of testing and iteration utilising real time data. Changes to the game were then applied to impact a subset of players and the impact of those changes was measured against the original baseline.

To arrive at a position where meaningful data can be applied to influence marketing spend and other game economics, each cycle of testing can take between 30 and 60 days.

Ava's Manor User Acquisition ("UA") marketing was scaled down during this period with additional features introduced into the product roadmap that leverage and reinforce this new economic model. These features will continue to roll out over the coming months.

### **Managing Director and CEO of Mighty Kingdom, Philip Mayes commented:**

*"We are excited to see this very positive shift in Ava's metrics - games generally show a decrease in retention rate after time in the market but we have flipped this trend on its head by increasing retention with significant upside for Mighty Kingdom. We are delighted by Uken's commitment to this game, and we look forward to continuing our partnership with one of Canada's leading game developers."*

### **CEO of Uken Games, Chris Ye commented:**

*"We couldn't be happier with where we are right now in terms of Ava's life cycle. Our in-market testing has shown all the right responses to date and gives us huge confidence in rolling out our new growth model for maximising user numbers and overall economic returns."*

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

## **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. Mighty Kingdom is one of the largest independent game developers in Australia, working with top tier entertainment and gaming companies including Disney, LEGO, Sony, Funcom, Rogue, and Snapchat. A growing team of more than 140 employees with significant experience across mobile and console platforms supports its clients to develop high-quality, successful games whilst driving Mighty Kingdom's internal IP development.

## **ABOUT UKEN GAMES**

Uken Games is an independent game studio based in Toronto, Ontario, Canada. It focuses on cross platform social and mobile games for iOS and Android. Who Wants to Be A Millionaire? and Jeopardy! World Tour are the top 2 trivia games, engaging millions of global players every month. In 2020, Uken released Ava's Manor, a solitaire game where users renovate and decorate the manor while discovering mysterious clues and dabbling in a romantic love story. Uken's foray into narrative games is an exciting opportunity for the company.