

ASX CODE: MKL

CAPITAL STRUCTURE

Share Price ¹	\$0.25
Shares on Issue (m)	151.7
Market Cap	\$37.9m

MAJOR SHAREHOLDERS

Philip Mayes	34.1%
Regal Funds Mgmt.	11.3%
Allium Capital Mgmt.	7.7%

BOARD & MANAGEMENT

Michelle Guthrie

Chair

Philip Mayes

Managing Director

Tony Lawrence

Executive Director

Megan Brownlow

Non-Executive Director

Gabriele Famous

Non-Executive Director

Kaitlin Smith

Company Secretary

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¹ As per closing share price on 6 May 2021

FEDERAL GOVERNMENT TAX OFFSET

7 May 2021 – Mighty Kingdom Limited (“**Mighty Kingdom**” or the “**Company**”) has welcomed today’s announcement from the Federal Government of a new 30 per cent refundable tax offset for Australian video game development.

The policy is the first of its kind in Australia and the first tax incentive for video game development.

Mighty Kingdom Managing Director Phillip Mayes said the decision would bring Australia in line with other jurisdictions to truly compete with other more established international gaming hubs.

“We are thrilled to see the Government acknowledge the significant growth and potential of Australia’s gaming industry, which will create a more level playing field with other countries around the world,” Mr Mayes said.

“The industry is moving ahead at the rate of knots and this announcement will supercharge this growth and unlock the industry as a whole, which will have hugely beneficial impact on the industry, exports, investment and of course jobs.”

“We expect to see a new generation of game developers enter the market which will not only boost the industry as a whole but encourage more established companies such as ours, to push the boundaries and tap into the \$250 billion global gaming market. These games are 100 per cent exportable with about 95 per cent of revenue coming from the international market making it a vital industry for Australia moving forward.”

Other international jurisdictions such as Canada, The United Kingdom and the United States have various forms of subsidies in place which has seen these areas and their associated industry bases grow at spectacular rates.

Mighty Kingdom recently listed on the ASX off the back of games partnerships with the likes of LEGO, Mattel and East Side Games.

“Mighty Kingdom has experienced rapid growth in recent years and with today’s announcement we are confident to continue on this growth trajectory, keep employing some of Australia’s best talent and contribute to Australia’s growing reputation as a global gaming hub,” Mr Mayes said.

“The skills and experience base required for gaming development are mirrored by many other important industries such as Defence and Finance creating exciting opportunities for cross pollination and collaboration.”

Mighty Kingdom will work closely with the relevant industry bodies and associations to ensure the tax rebate is maximised and used to the advantage of the industry as a whole.

For further information please refer to the government link at;
<https://digitaleconomy.pmc.gov.au/fact-sheets/investment-incentives>

This announcement has been authorised 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 the popular *Shopkins*, *LEGO Friends: Heartlake Rush*, *Gabby's Dollhouse*, *Wild Life* and *Ava's Manor*. Mighty Kingdom is the largest independent game developer in Australia, working 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 staff 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.