



GoConnect Limited  
ACN 089 240 353  
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Australia  
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28 April 2017

Company Announcement Office  
Australian Securities Exchange Limited

Dear Sir/Madam

**Re: Appendix 4C Quarterly Report – Q/E 31 March 2017**

The directors of GoConnect Limited (“GCN” or “the Company”) are pleased to present the attached March 2017 quarterly report.

	March 17 quarter	March 16 quarter	change	%
Cash receipts from customers	-	-	-	-
Proceeds from disposal of equity investment	43,000	375,000	-332,000	-89%
Payments for staff costs	-12,800	-34,000	21,200	-62%
Payments for other working capital	-26,760	-162,166	135,406	-84%
<b>Net operating and investing cash flows</b>	<b>3,440</b>	<b>178,834</b>	<b>-175,394</b>	<b>-98%</b>

	March 17 quarter	December 16 quarter	change	%
Cash receipts from customers	-	-	-	-
Proceeds from disposal of equity investment	43,000	177,000	-134,000	-76%
Payments for staff costs	-12,800	-36,000	23,200	-64%
Payments for other working capital	-26,745	-191,116	164,356	-86%
<b>Net operating and investing cash flows</b>	<b>3,440</b>	<b>-50,116</b>	<b>53,556</b>	<b>-107%</b>

During the March 2017 quarter, GCN continued to market the offer of shares in Go Green Holdings together with a number of brokers, offering up to 5 million shares at \$1.50 each share.

During this quarter, GCN continued to assist Go Green Holdings to establish a number of strategic partnerships and significantly advanced the company’s Virtual Reality / Augmented Reality (“VR/AR”) business plan. Go Green Holdings is developing the world’s first multi-channel VRTV network TVGoVR (“VRTV Network”) drawing on management’s significant experience and knowledge in IPTV new media, the China VR partnerships already established, and relationships with VR production companies around the world. Go Green Holdings is also

in the final stage of negotiation for the use and representation of one of four known VR advertising serving technology platforms in the world to enable the generation of revenue for the VRTV Network. VRTV advertising has been proven, in a recent Nielsen study, to be between 1.5 to 18 times more effective than traditional TV advertising. It is expected that the first two channels on the VRTV Network will be a Chinese language VR travel and hospitality channel and a Bollywood VR entertainment channel. Extensive discussions have also been held with a number of media buying and advertising agencies, and traditional TV producers to secure sponsors for production and distribution of VR experiences for traditional branded TV shows on the VRTV Network. Responses from these discussions have been most encouraging.

GCN, spearheaded by Go Green Holdings, is developing an advertising funded new media platform to be enabled by the technology being developed, GoARChat +TVGoVR. This will help create a unique VR/AR social media platform.

Upon launch, we are confident that the application GoARChat + TVGoVR will revolutionize smartphone online chatting while at the same time deliver the world's first VRTV Network.

Go Green Holdings' VR/AR social media platform will be built on smartphones so the consumer device ecosystem is available already. We envisage this platform will migrate to AR smart glasses within two years. The consumer trend to AR smart glasses is expected to be a commercial reality within 18 months.

Major consumer brands are already allocating, at the expense of traditional media, increasing share of their advertising budget to smartphone social media and all forms of digital media. As an early mover in the VR/AR market, this trend is what Go Green Holdings will be able to take advantage of.

GCN has continued to offer its Go Green Holdings shares to professional and offshore investors to generate additional working capital, to reduce liabilities, and to finance its expenses in relation to servicing Go Green Holdings.

It is expected that cash flows to be generated by GCN's interest in Go Green Holdings, the much reduced overheads of the Company relative to the past, and further supported by unused credit facility from Sino Investment Services Pty Ltd, will be more than sufficient to support GCN's cash requirements. It is also expected that Go Green Holdings will generate sufficient revenue during 2017 from its VR/AR businesses to become self-sufficient in its financing.

Yours sincerely

Richard Li  
Chairman

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

GOCONNECT LIMITED

**ABN**

14 089 240 353

**Quarter ended ("current quarter")**

31 March 2017

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A</b>	<b>Year to date (9 months) \$A</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(12,800)	(69,200)
(f) administration and corporate costs	(26,760)	(336,043)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(39,560)</b>	<b>(405,243)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows		Current quarter \$A	Year to date (9 months) \$A
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	43,000	220,000
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>43,000</b>	<b>220,000</b>

<b>3.</b>	<b>Cash flows from financing activities</b>	-	-
3.1	Proceeds from issues of shares		
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings		189,382
3.6	Repayment of borrowings	(4,220)	(4,220)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(4,220)</b>	<b>185,162</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	787	88
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(39,560)	(405,243)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	43,000	220,000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(4,220)	185,162

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A</b>	<b>Year to date (9 months) \$A</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of quarter</b>	<b>7</b>	<b>787</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A</b>	<b>Previous quarter \$A</b>
5.1 Bank balances	7	787
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>7</b>	<b>787</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter  
\$A**

6,400

-

6.1 includes remuneration paid to directors

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter  
\$A**

-

-

8. <b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	1,600	1,101
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Unsecured loan facility provided by Sino Investment Services Pty Ltd ("SIS")

9. <b>Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Research and development	-
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	-
9.4 Leased assets	-
9.5 Staff costs	40
9.6 Administration and corporate costs	135
9.7 Other (provide details if material)	-
<b>9.8 Total estimated cash outflows</b>	<b>175</b>

10. <b>Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)</b>	<b>Acquisitions</b>	<b>Disposals</b>
10.1 Name of entity		
10.2 Place of incorporation or registration		
10.3 Consideration for acquisition or disposal		
10.4 Total net assets		
10.5 Nature of business		

### **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: .....  
(Director/~~Company secretary~~)

Date: 28 April 2017.

Print name: Richard Li

### **Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.