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Company Announcement Office
Australian Securities Exchange Limited

Dear Sir/Madam

Re: New Economic Development Zone in Dalian lifts Jermajesty Holdings Value

GoConnect Ltd ("GoConnect") has been informed that China's Central Bank officially announced that China has approved plans for a new State-level economic development zone in Dalian.

Jermajesty Holdings is a company that GoConnect jointly established with Jermaine Jackson. GoConnect has a 20% interest in Jermajesty Holdings.

Jermajesty Holdings is primarily involved in the development and management of 5-star deluxe hospitality properties in China.

On 7 November 2013, GoConnect reported to the ASX that: Partnership agreement was executed between Jermajesty Holdings, and Dalian Central City Property Development Co Ltd ("Dalian Central City").

In turn, to enlist the full support of the local government authority for the partnership and Jermajesty Holdings' hospitality project, Dalian Central City entered into a Memorandum of Understanding with Dalian State Owned Golden Bohai Coast Administration Committee ("Administration Committee"), which is responsible for Dalian Jinbo Golden Coast Development Area incorporating the new Dalian International Airport.

Under this agreement, Jermajesty Holdings, and Dalian Central City established an investment partnership ("Partnership") to develop the land, adjacent to the new Dalian International Airport of initially 400,000 sq meters, (to be extended to 660,000 sq meters) of commercial, hospitality and wellness, entertainment, retail, serviced apartments, and other complementary properties ("the Project"). Dalian Central City has provided the land as equity contribution to the Partnership while Jermajesty Holdings is responsible for securing international investor capital and providing the master plan for the development. Jermajesty Holdings also has a 20-year operational right for a 5-star deluxe hospitality property to be developed within the Project.

Approval by China's State Council to rezone land for the new economic development zone in Dalian implies a substantial improvement in land value for the Partnership's Dalian Project.

Located in Jinzhou Bay, the new Dalian International Airport is being built on an offshore man-made island by reclamation. It is estimated to cover an area of 20.87 sq kms at a cost to the government of 26.3 billion yuan (A\$4.47 billion). The Partnership's Project, situated on land of 660,000 sq meters, is within the new Economic Development Zone.

The new Dalian Economic Development Zone of 2,299 sq. km. with new tax and investment incentives to be introduced, construction of the new airport, and fast tracking of other developments in the vicinity, is intended to create a whole new satellite city within this new economic development zone.

The new zone, to be modelled after the Shanghai Pudong Economic Development Zone, is intended to become the regional centre for logistical support and commercial development for North East China and to serve as a major transport hub between China and her North Eastern neighbours.

Jermajesty Holdings' long term plan is to retain 50% interest of the Project to benefit from significant appreciation of commercial and real estate asset value that will be generated upon completion of development with the new Dalian International Airport to open in 4 years and its close proximity to a super retail mall of 600,000 sq meters floor space under construction.

These new developments should lift Jermajesty Holdings' asset value considerably and improve the financing capability of the company's Project.

Since official announcement of the approval of the new economic development zone for Dalian, share prices of listed companies operating within the new zone as well as those with real estate properties within the zone, have reportedly lifted significantly and surged by their daily limits on the Chinese stock exchanges.

GoConnect will further inform the market as new developments occur.

Yours sincerely

Richard Li
Executive Chairman