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Company Announcement Office
Australian Securities Exchange Limited

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Re: Agreement on Tianjin Arts and Entertainment Project adds substantial value to Jermajesty Holdings and GoConnect

Jermajesty Holdings Pty Ltd (20% owned by GoConnect Ltd) has executed, together with its development partner, an agreement for the development of the Tianjin Arts and Entertainment Project ("the Project"). Further to the disclosure in the preliminary annual financial results of GoConnect released to ASX on 29 August 2014, Jermajesty Holdings has now confirmed its 25% free carried interest in the Project by the execution of the agreement.

The Project is located in Tianjin City in close proximity to the Tianjin Science and Technology University. The Project is located in an area with a daily traffic flow of over 1 million people. The Project will involve an investment agreed by the parties, under the agreement, of US\$200 million. The development partner and a consortium of investors organized by the partner will be funding the investment. Jermajesty Holdings will license the Jackson Life Museum and Entertainment brand to the Project as well as developing the Jackson Academy of Performing Arts within the Project. The Project is expected to attract and stage Broadway shows to China from 2016 onwards.

Since Jermajesty Holdings's equity in the Project is of a free carried nature, Jermajesty Holdings has therefore, under the agreement, attracted a free carried share of the project's investment in the order of US\$50 million. As GoConnect has 20% interest in Jermajesty Holdings, this has also added substantial value to GoConnect's investment in Jermajesty Holdings.

Richard Li
Executive Chairman