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Company Announcement Office
Australian Securities Exchange Limited

Re: Yunnan Jianshui Project adds substantial value to Jermajesty Holdings and GoConnect

GoConnect Group owns 20% equity interest in Jermajesty Holdings Pty Ltd. GoConnect has continued to expand its business across China and is pleased to advise that Jermajesty Holdings and the China Yunnan Provincial Honghe Autonomous Region Jianshui County Government, have signed a Joint Venture Collaborative Agreement for the state owned Jianshui Tourism Investment Co. Ltd, and Yunnan Zhongshe Investment Co. Ltd, to jointly develop with Jermajesty Holdings, a hospitality, cultural, and entertainment project on land of 655,000 sq meters located in the Jianshui County of the Yunnan Province in South West China ("the Project"). Jianshui County is ranked the most beautiful county in the Yunnan Province and ranked 16 amongst the top 30 most beautiful counties of China.

The Project's primary development focus will be a 5 Star deluxe Jermajesty Hotel and Resort, a theatre for Broadway shows, Jackson Academy of Performing Arts, and Jackson Life Museum and Entertainment Centre. Other developments including a mix of residential, business support services, retail, wellness centre, etc. will further complement the Project. The Project will involve an investment budget of US\$500 million.

Since Jermajesty Holdings's equity in the Project is of a free carried nature, i.e. without the requirement for capital contribution, Jermajesty Holdings has therefore under the agreement, attracted a free carried 25% share of the Project's US\$500 million investment in the order of US\$125 million. As GoConnect in turn has 20% interest in Jermajesty Holdings, this Project's investment has also added substantial value to GoConnect based on the company's equity interest in Jermajesty Holdings.

The balance of 75% of the Project will be held by a company jointly owned by the state owned Jianshui Tourism Investment Co. Ltd and Yunnan Zhongshe Investment Co. Ltd, other investors from within China to be procured by the Chinese partners, and international investors to be introduced by Jermajesty Holdings.

Based on current development timeline, businesses will commence operation within the Project by mid 2016.



The planned Transasia High Speed Railway under construction from Singapore through Kuala Lumpur, to Bangkok, to Kunming in China with Jianshui County being the second last stop before it reaches Kunming, the capital city of Yunnan Province.