

11 August 2015

Company Announcement Office
Australian Securities Exchange Limited

Re: Change to board of directors

The Board of Directors of GoConnect Ltd ("GCN") would like to advise of the resignation of Mr Terence Tam from the GCN board effective immediately. Terence joined the GCN board in April this year following the signing of the agreement with Browan Communications Inc ("Browan") of Taiwan for the formation of Go FreePP Ltd. Terence was one of the parties that brought about the Go FreePP agreement. During the June 2015 quarter, GCN worked closely with Browan to generate Pay Per View IPTV revenue. The result however was disappointing and much below expectation. This was disclosed in the June 2015 4C report to the ASX.

On the other hand, after the signing and official sealing of the agreements in respect of the Jianshui County table grape partnership, and the pending agreement with China's Swashes Retail Group for distribution and sale of the Jianshui County table grapes, based on the earnings prospect of Go Zhongshe Ltd, value of GCN's investment in Go Zhongshe Ltd has improved tremendously. Accordingly, in the short to medium term, GCN has decided to keep its business focus going forward on Go Zhongshe Ltd rather than over-stretching management resources. The agreement with Browan is therefore to be terminated. There is no financial consequence to GCN as a result of the termination. The resignation of Terence allows the company to streamline its Board and to make room for additional board members with skills relevant to GCN's current businesses.

As a result of Terence's resignation, vesting of the total of 20 million GCN options granted and to be granted to him upon his appointment will not be put to shareholders for vote and will therefore be voided. The Board would like to thank Terence for his contribution to the Board.