

24 September 2015

Company Announcement Office
Australian Securities Exchange Limited

Re: Go Green Holdings replaces Go Zhongshe and will accommodate institutional investors

The majority shareholders of Go Zhongshe Ltd, including GoConnect Ltd, have decided to incorporate two new companies in Hong Kong, Go Green Holdings Ltd (to replace Go Zhongshe Ltd) and Go Green Agri Ltd (to replace GZL Agri Ltd) 60% owned by Go Green Holdings Ltd. The name Go Green is in accordance with China's Central Government policy for the agricultural industry being Clean, Green and Organic. More than 50% of Jianshui Vineyard's production is already grown organically and eventually all production will be organic. Certification of organic production is to be obtained from the Chinese government and will thereafter, improve the selling price of Jianshui table grapes domestically by 2 to 3 times compared to that of non-organic grapes which will provide even stronger support to Go Green Holdings' business model. In addition to converting Jianshui table grapes to 100% organic products, Go Green Holdings is continuing to explore for opportunities to add value to the Jianshui table grape vineyard as well as to other fresh farm produce within the Jianshui County.

Go Green Holdings will be establishing, with the strong support of the Jianshui County Government, the Jianshui Valley Winery Region adjacent to the Jianshui Vineyard on land of over 1,000 hectares to develop agricultural tourism for Jianshui County. Australian and Italian wine grape vineyard operators have been invited to partner on this development.

In early August this year, four new policies were released by China's Ministry of Agriculture and the Treasury Ministry of China to introduce new business opportunities for the agriculture industry. The policies include a proposal to support different and larger scales of operation to enhance agricultural development and to improve agricultural subsidies to expand food production. Major crop producers, family farms, agricultural co-operatives, and new business entities like agricultural service organizations are the priorities to be looked after.

As part of the new policies, China's Treasury Ministry, Ministry of Agriculture and China Banking Regulatory Commission jointly issued proposals on financial guarantee to establish agricultural credit guarantee system and to improve the credit system to help farmers overcome financing

difficulties. The proposals stress that credit guarantee services must be provided to business entities involved with food production on a larger scale to support their growth and to strengthen their business.

As increasing attention is given to food safety and environmental pollution, organic farming is receiving increasing investor attention. To achieve breakthroughs in agricultural reform, China's Central Government plans to establish 300 modern agriculture demonstration/model farms to support increasing use of modern agricultural equipment, promoting application of agricultural science and establishing agricultural product safety and quality. To develop organic farming, the government will provide land and machinery, and substantial capital to support.

On 11 August 2015, China's Office of the State Council issued pronouncement on further promoting tourism investments and consumptions. The pronouncement points out that rural tourism expansion requires better rural tourism supporting facilities. By year 2020, the plan is to build more than 6,000 model villages for rural tourism all over the country, establish more than 100,000 leisure agricultural and rural tourism featured villages to generate annually 2 billion tourist visits. This development is expected to benefit 50 million farmers.

Incorporating the new companies, Go Green Holdings and Go Green Agri, represents the start of a brand marketing campaign and an expanded business strategy to take advantage of China's new policies governing the agricultural industry.

The shareholding structure of Go Green Holdings has been changed from that of Go Zhongshe. The Go Green Holdings shareholding structure will be able to accommodate the investment interest of two major Chinese investment institutions for US\$50 million for 15% of Go Green Holdings. Should this be consummated, subject to their satisfactory due diligence, final agreement, and supported by an independent valuation under way, their invested price will be equivalent to about A\$1.53 per share. Earnings of the company's agricultural business is expected to be tax exempt within China's taxation system. The shareholding of Go Green Holdings will remain at 300 million shares in total with GoConnect Ltd's shareholding unchanged at 100 million shares of this company. The Chinese investment institutions' representative is visiting Jianshui Vineyard today for on location inspection and due diligence. The investment and financial support to be provided by the Chinese investment institutions is in line with the recently announced Central Government policies for the agriculture industry.

Subject to consummation of the investment by the Chinese investment institutions, total equity capital to be raised will be a minimum of about A\$70 million to be supplemented by an additional US\$150 million in a Letter of Credit for a 2-year term to be drawn against a major bank in China but guaranteed by the two Chinese investment institutions.

GoConnect Ltd is continuing to complete the Offer for the A\$5 million sale of its shares in Go Green Holdings at A\$1 each to facilitate the listing of the company.