



15 January 2021

CHAIRMAN'S ADDRESS – ANNUAL GENERAL MEETING

Good afternoon and welcome to this Annual General Meeting of Shareholders of SportsHero Limited.

It is now twelve noon and there being a quorum present, I declare this Annual General Meeting open.

I confirm that the meeting has been properly constituted.

I am John Dougall your non-executive Chairman.

In this unique year we are conducting a combined virtual and physical Annual General Meeting here in Sydney, wherein Shareholders and staff can join us virtually via the internet from any location worldwide.

Before turning to the Resolutions under consideration, I would like to say a few words in relation to the past year.

The past twelve months has been exciting and tumultuous. For those new to our Company, SportsHero's goal is to become the leading dedicated social network for sports prediction in South East Asia. Our strategy is to build a large user base of active sports fans utilising our premium proprietary technologies and official associations with the sport's governing bodies. As I will outline in a moment, we then intend to monetise these assets to generate returns for Shareholders.

Our current focus is to provide the most engaging football app for the up to 60,000,000 young and active football fans in Indonesia. This includes the very successful launch of Olahbola, the first-ever release of a local language app covering international football for the Indonesian market, as well as the scaling up of our Indonesian management and sales team and the opening of a local office in Jakarta.

During the year we have delivered substantial enhancements to our platform technologies and established partnerships with Dugout, La Liga and MolaTV to enrich our digital offering for sports fans and advertising partners. We are making good progress in executing on our strategic priorities.

The plan for the coming months is to create excitement around the SportsHero, Kita Garuda and Olahbola brands and to expand the value proposition for sports fans as we grow our offers in subscription services and new community features. This awareness and engagement is set to underpin the monetisation of our strategic assets and generate growing revenues from complementary advertising income, brand sponsorships, subscriptions, competition revenue, video streaming, e-commerce and match and gamification ticket sales.

Encouragingly, in October we entered into a commercial brand collaboration on the Olahbola platform with Nivea Men, the global sponsor of Real Madrid, and with Tokopedia, Indonesia's largest e-commerce platform.

As a further sign of our traction, in November we signed a revenue sharing relationship with MolaTV owned by Indonesia's wealthiest family and in December we expanded the relationship while announcing that we had gained 1,800,000 new unique users on Olahbola within six months from the launch date.

SportsHero Limited

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At the moment though, COVID-19 is impacting on our ability to monetise our intelligent, engaging sports prediction platforms due to the cancellation of football competitions in Indonesia and restrictions in Europe. We are, however, well placed for commercial success and material revenue growth when markets reopen and Indonesian football competitions re-commence.

As the Corona pandemic developed, it was essential that we streamlined the business to ensure we could endure a protracted downturn and retain our ability to capitalise as recovery emerged. Your Board took actions to significantly reduce operating costs, whilst retaining key talent in order to rapidly up scale.

In recognition of the fact that our business is currently focused on Indonesia, we have successfully transitioned our product and engineering activities to Jakarta and engaged a first class team to refine and expand upon these developments.

During 2020, your Directors negotiated a binding equity facility of up to \$5,000,000 with US based Mint Capital Advisors and raised additional working capital via a convertible note issue and a private placement from existing and new Shareholders. On behalf of the Board, I thank both new and existing Shareholders for your endorsement and support. We certainly will be diligent in the deployment of the funds raised.

Cash balance at the end of the December quarter stood at over \$840,000, with an additional \$450,000 to be received following today's meeting. The Mint Capital facility also providing the Company with access to additional equity capital that can be drawn upon at our sole discretion.

Our Indonesian team are experienced sales executives, well-connected at senior levels in Government and corporate circles and they are eager to win business in 2021. We have a confident outlook.

We have committed to a number of operational milestones and we will report on progress against those milestones throughout the next 12 months. Subject to unforeseen circumstances, we anticipate turning cash flow positive by calendar end 2021. We are committed to delivering on your investment.

Your team is empowered and has delivered exceptional results with Olahbola and withstood the challenges and demands of the past year.

Looking forward, our vision is to deploy our white label digital solutions across multiple sports to sporting groups and other partners globally.

It is an exciting time to be at SportsHero and I look forward to updating you as we progress.

I wish to thank my co-directors and staff for their hard work, dedication, inspiration and creativity over the past year. I also thank you, our Shareholders, for your encouragement and on-going support.

Authorised for release by the Board

Michael Higginson
Director/Company Secretary