



**ASX RELEASE**  
**17 February 2025**

## **Independent Expert Appointed to Review SHO's Compliance with ASX Listing Rule 3.1**

SportsHero Limited (**SHO** or the **Company**) refers to ASX's Aware Letter dated 12 November 2024 (**Aware Letter**) and SHO's response to the Aware Letter announced to the ASX on 14 November 2024 (**Aware Letter Response**).

On 6 January 2025, SHO received a direction from ASX, exercising its power under Listing Rule 18.8(l), requiring the Company to engage a reputable independent expert for the purpose of reviewing the policies and processes governing the Company's compliance with its continuous disclosure obligations.

ASX advised that this direction is owing to SHO's non-compliance with Listing Rule 3.1, which ASX has as occurring from between 29 January 2024 and the date of the Aware Letter Response, specifically relating to the timing of the Company's disclosure of various finance facilities, namely:

- (a) the \$500,000 drawdown facility with Sunshore Holdings Pty Ltd;
- (b) the \$90,000 unsecured loan agreement with Rezelico Super Fund A/C;
- (c) the \$100,000 unsecured loan agreement with Rezelico Pty Ltd; and
- (d) the \$500,000 loan facilities entered into with Colin Low in 2024,

(together, the **Financing Facilities**). Further information regarding the Financing Facilities can be found in the Aware Letter Response.

The Company has appointed Steinepreis Paganin to prepare the independent expert report, which is to be provided to ASX no later than 31 March 2025.

The Company will advise its shareholders if any material changes are made to its continuous disclosure policy or processes following the completion of Steinepreis Paganin's review.

**AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF SPORTSHERO LIMITED**