



ASX RELEASE

02 August 2019

Veritas Securities underwrites the exercise of 30 million \$0.05 options expiring 31 August 2019

Highlights:

- **Underwriting Agreement executed with Veritas Securities Limited to underwrite the exercise of 30 million SportsHero options, each with an exercise price of \$0.05 and an expiry date of 31 August 2019 (Options)**
- **The underwriting set to deliver \$1.5m in working capital**
- **A further \$1.05m may be raised through the exercise of the remaining 21 million Options on issue**

SportsHero Limited ("**SportsHero**", the "**Company**") (**ASX:SHO**) is pleased to announce that it has entered into an Underwriting Agreement ("**Underwriting Agreement**") with Veritas Securities Limited ("**Veritas**") for the underwriting of 30 million unlisted SportsHero Options.

In accordance with the Underwriting Agreement, SportsHero will receive not less than \$1.5m (**Underwritten Amount**) in working capital (before costs), which will be applied towards the further development of the 'white label' platform, 'Kita Garuda', developed for the Indonesian football association ("PSSI") and the Australian launch of the Company's pay-to-play sports prediction platform. The exercise of Options results in no further expansion of the Company's current fully diluted capital structure.

In addition, up to a further \$1.05m in working capital could be raised if the remaining 21 million Options, with an exercise price of \$0.05, are validly exercised on or before their expiry date of 31 August 2019.

SportsHero CEO, Tom Lapping, commented: "The underwriting of the Options by Veritas Securities delivers the Company's capital requirements with no further dilution to the Company's existing fully diluted capital base. Securing this funding enables the Company to focus on the marketing and growth of the Kita Garuda mobile app and the anticipated generation of meaningful revenue flows from multiple sources."

Underwriting Fee

In accordance with ASX Listing Rule 3.11.3, the Company has agreed to pay Veritas an Underwriting Fee equal to 6% of the Underwritten Amount on completion of the raising of the Underwritten Amount.



Corporate Fee

Subject to the completion of the raising of the Underwritten Amount and in consideration for the provision of ongoing corporate advisory and professional services for a period of 12 months, the Company has agreed to grant Veritas (or nominee) 20 million options each exercisable at \$0.10 and expiring 2 years from their date of issue.

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About SportsHero

SportsHero Limited (ASX: SHO) has developed an Australian intelligent, engaging sports prediction platform, designed to provide a dynamic immersive social experience, coupled with both monetary and other prizes. SportsHero has executed an exclusive multi-revenue stream digital partnership agreement with the Football Association of Indonesia ("PSSI"), with over 80 Million PSSI fans targeted for connection on a newly developed digital platform offering a broad range of revenue streams and powered by SportsHero. The Company also has a partnership with one of the world's most popular sporting leagues, Spain's LaLiga, as the exclusive Indonesian partner in the sports prediction category.

About the Football Association of Indonesia (PSSI)

The Football Association of Indonesia is one of the world's largest sports federations, boasting an engaged fan base of 80 million fans, over 4 leagues and 128 teams. PSSI is 100% owned and controlled by the Indonesian Government and committed to elevating and improving the football experience in Indonesia by offering a state-of-the-art digital platform to unite the loyal and passionate fans in one community, with the aim of consuming the sport in a respectful and aspirational spirit.

Piala Indonesia Cup

The Piala Indonesia Cup is Indonesia's most watched football competition. In that regard, the Grand Final will facilitate an aggressive PSSI marketing campaign to engage its 80 million fan base.

Football in Indonesia

There are more than 700 languages spoken in Indonesia, however, the country is unified by the common language of football. Football is undoubtedly the most popular sport in Indonesia in terms of annual attendance, participation and revenue. It is played at all levels, with Piala Indonesia Cup and Liga 1 being the most popular domestic leagues. PSSI is also developing both youth and women's football programs and is targeting participation in the 2024 Olympics and co-hosting the 2034 football World Cup.

Throughout the 2019/20 Piala Indonesia Cup season, PSSI will host up to 1,200 matches, with an estimated average game attendance of between 20,000 to 30,000 fans from an estimated total supporter base of over 120 million Indonesians.

What makes football fans in Indonesia unique, in comparison to their neighbouring countries, is their high level of loyal support for both their National Team and their domestic football leagues. Unlike their regional neighbours, the level of local support exceeds the level of support for the world's two most followed leagues, being the English Premier league and Spain's LaLiga. Indonesia also boasts an impressive supporter base demographic, which is represented by 85% males between 17-34 years of age.

Mobile, Social & Internet Penetration in Indonesia

Indonesia has a population of 265 million people. According to Hootsuite's Digital in a 2018 report, 45% of the population are active mobile social users. That's a staggering 120 million individual users.

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