



ASX RELEASE

12 September 2019

Institutional Investors participate in exercise of 37.25m Options

Highlights:

- Australian institutional investors participate in the exercise of a further 37.25m Options, raising \$1,862,500 in working capital.
- The exercise of the 37.25m Options is in addition to the 19.9m Options previously exercised.
- The funds raised will be applied towards the further development of the 'white label' mobile application, Kita Garuda, developed for the Football Association of Indonesia and towards the Australian launch of SportsHero'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.

SportsHero Limited ("**SportsHero**" or the "**Company**") (**ASX:SHO**) is very pleased to announce the raising of a further \$1,862,500 (before costs), following the exercise of an additional 37,250,000 Options that resulted in the introduction of Australian institutional and sophisticated investors to the Company's register.

The working capital raised as a result of the exercise of the 37,250,000 Options (each exercisable at \$0.05 and expiring 31 August 2019) ("**Options**") will be applied towards the further development of the white label mobile application, Kita Garuda, developed for the Football Association of Indonesia ("**PSSI**") and following the grant by the Northern Territory Racing Commission of a Sports Bookmaker Licence, towards the Australian launch of SportsHero's pay-to-play sports prediction platform.

SportsHero CEO Tom Lapping commented: "The exercise of a further 37.25 million Options demonstrates the strong support for the Company from both existing shareholders and newly introduced Australian institutional and sophisticated investors. With PSSI's marketing activities now underway, the capital raised will play an important role in further developing and expanding the scope of the Kita Garuda app and for the upcoming Australian launch of our pay-to-play sports prediction platform".

The Company refers to its announcement dated 2 August 2019 wherein it advised that Veritas Securities Ltd (**Veritas**) had underwritten the exercise of 30 million Options.

In accordance with the Veritas underwriting agreement and in consideration for the provision by Veritas of ongoing corporate advisory and professional services for a period of 12 months, the Company has today granted to Veritas and its nominees at total of 20,000,000 options each exercisable at \$0.10 and expiring 30 September 2021.

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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.

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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