



## ASX RELEASE

30 October 2019

### Restructured Board of Directors

SportsHero Limited ("**SportsHero**" or the "**Company**") (ASX:SHO) is pleased to announce the appointment of Mr John Dougall as the Company's new Chair and Non-Executive Director.

Mr Dougall has worked at Chief Executive and board level in a number of technology companies based in Melbourne, New York, Sydney, London and San Francisco. He has also served as Managing Director of four ASX listed companies, successfully exporting Australian technology to China, India, Indonesia, The Philippines, Vietnam and Latin America.

Mr Dougall is currently the Non-Executive Chairman of Tinybeans Group Limited (ASX:TNY), a mobile and web based technology company based in Sydney and New York, that connects parents with the most trusted tools and resources to assist, in particular, young families. Tinybeans has an engaged user base of 3.5 million members and over 1.28 million active monthly users in over 200 countries/territories.

He has also served as President and CEO of an Australian company that ultimately listed on the NASDAQ, selling its software solutions to major retailers in the USA and Europe.

In addition, Mr Dougall previously served as a director to several industry associations, as chairman of the Australian Government's CSIRO Information Technology Advisory Board, as well as advising Government on industry strategy and trade.

**SportsHero CEO, Tom Lapping, commented:** "On behalf of the Board, I welcome John as Chair and Non-Executive Director of the Company. We are very pleased to have appointed a Chair who has accumulated extensive senior executive and public company experience and has a proven track record in all stages of technology development and growth. Coupled with his existing relationships and worldwide contacts, I am very confident that John will add significant value to the Company as a Sydney based Chair and Non-Executive Director."

**John Dougall, commented:** "I am pleased to be joining the SportsHero Board at such a key point in the Company's journey. With an extensive career in creating world class technology platforms in Australia and executing global growth strategies, I believe I can assist SportsHero in growing the Kita Garuda mobile app in Indonesia and launching in Australia the Company's pay-to-play sports prediction platform. I look forward to working with the SportsHero Board and team over the coming years."

**SportsHero Limited** ABN 98 123 423 987

29 Brookside Place, Lota, Queensland 4179

**Tel/Fax:** +61 7 3901 0751



### **Terms of engagement of Mr Dougall**

In consideration for the appointment of Mr Dougall as a Non-Executive Director and Chair of the Company and subject to the receipt of Shareholder approval in accordance with the Corporations Act and the ASX Listing Rules (as required), the Company has agreed to the following:

- cash fee of \$4,166.67 per month;
- Share fee of \$50,000 per annum (at an issue price equal to the VWAP of the Company's Shares for the year); and
- the granting of 4,000,000 Performance Rights, converting into 4,000,000 Shares on attainment of the Performance Hurdle set out hereunder.

### **Performance Hurdle**

The milestone required to trigger the conversion of the 4,000,000 Performance Rights into 4,000,000 Shares is upon the SportsHero Limited consolidated group of companies achieving breakeven operating cash flow (or better) for any six month period up to and including the six months ended 31 December 2022 as determined by the audited and/or audit reviewed financial statements lodged with ASX by SportsHero Limited in compliance with the Listing Rules of the ASX (**Performance Hurdle**). All Shares issued on conversion of Performance Rights (following the achievement of the Performance Hurdle) will be subject to a voluntary 12 month escrow from their date of issue.

### **Resignation of Mr Wayne Johnson**

The appointment of Mr Dougall follows the receipt of the resignation of Mr Wayne Johnson as a Director.

Mr Johnson joined the Board of SportsHero in November 2018 and has greatly assisted the Company throughout a period of rapid change and transformation.

The Board sincerely thanks Mr Johnson for his guidance and considerable input and wishes him great success with his expanding business interests.

### **Mr Mike Higginson**

To facilitate the appointment of Mr Dougall as Chair of the Company, Mike Higginson has stepped aside as Chair.

Mr Higginson, who has played an instrumental role in the development of SportsHero, will remain as a Non-Executive Director and as SportsHero's Company Secretary.

### **For further information, please contact:**

#### **Tom Lapping**

CEO

SportsHero Limited

+65 9184-9135

tom@sportshero.live

#### **Jane Morgan**

Investor Relations Advisor

Jane Morgan Management

+61 405 555 618

jm@janemorganmanagement.com.au

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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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