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Company Announcement Office

Australian Securities Exchange Limited



**Re: Go Green Holdings establishes Virtual Reality  
Creative China Ltd ("VRCC")**

Further to the information provided to GoConnect Ltd ("GCN") shareholders at the AGM on 31 May 2016, Go Green Holdings, 45% owned by GCN, has proceeded to incorporate VRCC as a subsidiary company in Hong Kong. VRCC is established as a Virtual Reality ("VR") media company with a primary focus on the China market.

VR is a most exciting new, some say ultimate, media platform able to leverage on the already massive global smartphone audience. Today there are 3 billion smartphone users globally. By 2020, it is estimated there will be 6 billion smartphone users led by the huge growth in less mature markets. China alone is estimated to account for over 1 billion smartphone users by 2020, while currently there are over 600 million users in China. Most of the smartphones will be VR ready simply by installing VR apps. Total revenue in VR globally is projected to reach US\$30 billion in 2020 and China is projected to account for about 1/3 of this. VRCC believes the value of VR will mostly be in content and VR commerce.

Just as e-commerce and video streaming have been the primary drivers for successful Internet businesses, delivering massive successes like Amazon and Netflix, so too will VR commerce and VR entertainment media drive successes for Go Green Holdings' VR businesses.

VRCC has been established with two subdivisions: Dream factory VR department store and a separate subdivision to hold and operate interest in a TV series franchise being developed in partnership with GCN's independent director Mr Philip Chan. The planned TV series will

also be produced in VR format for distribution to a substantial VR audience in China. A third subdivision under consideration is to focus on VR educational entertainment.

The objective is for VRCC to establish itself as one of the top three VR media companies of China.

Dream Factory VR is a partnership established by Go Green Holdings and Global Brand Consulting to provide a VR and Augmented Reality celebrity curated shopping experience. Global Brand Consulting is headed by Mr Bernt Ullmann, a renowned lifestyle branding expert.

As well as adding a significant revenue stream to Go Green Holdings, the TV series will also provide a cost effective national marketing platform for VRCC, Dream Factory VR, and the "Judith" brand of table grapes to underpin the fundamental earnings of Go Green Holdings agricultural product marketing and sales business.

With the surge of consumer and investor interests in VR in China, the board of Go Green Holdings believes timing is right to launch the businesses of VRCC, Dream Factory VR, and the TV series franchise into China, supported by a core management team that understands both Western and Chinese business cultures and customs. All three businesses are expected to be generating revenue in the next 12 months.

Discussions have been held in the past few weeks with a number of high calibre candidates around the world to join the VRCC board and to be significant investors in VRCC, Dream Factory VR, and the TV series franchise. Ultimately, and based on current interest received, the VRCC board will include individuals and representatives of companies with proven operating experience in VR and major online media businesses.

VRCC adds a timely and complementary dimension to the product branding strategy of Go Green Holdings. VRCC can also be expected to upstream significant value to Go Green Holdings and accordingly to GCN.

Richard Li

Chairman