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Company Announcement Office

Australian Securities Exchange Limited

### **Revaluation of asset in Consolidated Statement of Financial Position**

The Board of GoConnect Ltd ("GCN") is considering revaluing the asset value of its existing holding in Go Green Holdings Ltd as at 30 June 2016 by \$7.5 million. GCN is currently offering to professional and offshore investors up to 5 million Go Green Holdings shares at \$1.50 each. The offer is being made by GCN and assisted by a number of brokers.

The effect of the revaluation on the Consolidated Statement of Financial Position as at 30 June 2016, is an improvement to Total Assets of GCN by \$7.5 million and at the same time, will contribute to a corresponding improvement to Net Assets and Total Equity of \$7.5 million.

The revaluation of GCN's Go Green Holdings asset will only be made subject to receiving a favourable audit opinion on the revaluation for the financial report for the year end 30 June 2016.

The mission of Go Green Holdings is to capitalize on new media for successful brand creation and brand marketing with brands to be launched including Judith, Veeso, Dream Factory VR, and The Perfect Match TV. These business brands have evolved to this stage from different directions.

The group has locked in different brand opportunities and secured valuable equity interest in these branded businesses at different times as they arose. Go Green Holdings' strategy in new media is in keeping with that of GCN's new media strategy with Virtual Reality ("VR") being its ultimate new media, to enable brand creation and brand marketing with application on agricultural products starting with table grapes, on VR headset in licensed manufacturing and sale of Veeso powered headsets, on VR retailing of celebrity branded products via Dream Factory VR, and on reality TV series The Perfect Match with VR chat.

The inter-connecting bridge between all these businesses will be a VR social networking platform.

Go Green Holdings has invested much time and resources in negotiations to finalise various strategic partnerships. The bigger picture is emerging and shareholders will soon see the value and profitability of the Go Green Holdings business model.

Richard Li

Chairman

GoConnect Ltd