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Company Announcement Office

Australian Securities Exchange Limited



**Re: Go Green Holdings adds VR social networking to
3-pillar Virtual Reality strategy**

The Board of Go Green Holdings, 45% owned by GCN, has proceeded to incorporate Virtual Reality Creative China Ltd ("VRCC") as a subsidiary company in Hong Kong. VRCC will spearhead Go Green Holdings' 3-pillar Virtual Reality ("VR") corporate strategy with a primary focus on the China market: VR commerce via Dream Factory VR, VR entertainment media via "The Perfect Match" TV series franchise, and **VR social networking** in partnership with a global online real-time chat platform currently under negotiation.

Though VR commerce and VR entertainment media are planned to deliver the success of Go Green Holdings' VR businesses, the Board of Go Green Holdings believes that incorporation of a VR social networking platform will be critical to rapidly build the user base for these businesses without relying on third party distribution.

VRCC has been established initially with two divisions: Dream factory VR department store and a separate division, jointly with Go Green Holdings, to hold and operate interest in "The Perfect Match" TV series franchise being developed in partnership with GCN's independent director Mr Philip Chan. The planned TV series will also incorporate VR segments for distribution to a substantial VR audience in China. A third division, VR social networking, will provide the real-time network communication platform for users of both Dream Factory VR and "The Perfect Match" TV series VR segments. Together, these 3 divisions represent the 3-pillar VR corporate strategy of Go Green Holdings.

Social networking has been the key to the successful creation of giant online businesses like Facebook and Tencent. These companies have grown enormously by being early movers in social networking. However, VR social networking is still in its very early stage of development in the VR industry. The incorporation of a VR social networking platform into Go Green Holdings' VR businesses will enable Go Green Holdings to capture significant early mover advantages and to therefore also underwrite the success of VRCC to become one of the top three VR media companies of China.

Go Green Holdings is negotiating with two social networking companies with a view to enter into a VR social networking partnership with one of them for the China market.

VR social networking will further strengthen the product branding strategy of Go Green Holdings and VRCC's VR media business and can also be expected to upstream significant value to Go Green Holdings and accordingly to GCN

Richard Li

Chairman