

GoConnect Ltd
Chairman's Address
24th AGM on 24 November 2023

Ladies and Gentlemen

I am delighted to deliver this address to you for the Company's 24th Annual General Meeting of shareholders.

In this address, I will focus on the businesses in our portfolio which will be actively developed in the next 12 months.

As the world moves to the fourth full year of the Covid pandemic, the world is also suffering from pandemic fatigue. Most if not all countries, have abandoned the restrictive rules on their citizens in regards to mask wearing, vaccination mandates, social distancing, contact tracing, free PCR testing, mandatory Rapid Antigen Test (“RAT”) reporting, border restrictions, quarantine for international travellers, etc. After 4 years, Covid and Long Covid have continued to deplete the productive workforce in many countries contributing to staff shortages and inflationary pressure on wages from the remaining workforce.

Yet, while mainstream media is referring to the Covid pandemic in past tense, Australia is currently experiencing the 8th wave of Covid. In the state of Victoria, hospitalizations and deaths attributed to Covid are now greater than at the time when the state was in hard lockdown during the past 4 years. Antiviral drugs from Pfizer and Merck are not taken up eagerly by those Covid infected either. Many GPs are not prescribing them to patients due to their known side effects or their “rebound” problems, or that they are too expensive for those who are not eligible for subsidized prescriptions. Pfizer Paxlovid costs more than A\$1,000 per unsubsidized prescription. Recently Pfizer has also raised the cost of Paxlovid from US\$500 to US\$1,400 per course. It is our view that the Covid Pandemic is far from over, but will continue for at least a few more years until an economical, targeted, and effective antiviral treatment is available to the world.

GoConnect together with its associate Go Green Holdings, about 43% owned by GoConnect, have established a portfolio of diverse but inter-connected businesses that are commonly linked by our corporate mission to improve human health and the health of the global environment.

Today, 4 years into the Covid pandemic, we can take pride for the fact that our businesses are able to contribute to improving the health of humanity of today and that of the foreseeable future. We continue to work tirelessly to help end the Covid pandemic.

On Covid-19 and Covirix Medical

At the last AGM in November 2022, total cumulative Covid infections were near 645 million with total deaths of over 6.6 million. Today, a year later, total cumulative Covid infections are reported at over 698 million while reported deaths are cumulatively more than 6.9 million. However since most countries have abandoned the free more reliable PCR testing for Covid and with results of self-test RATs mostly not reported by the community, today's reported

infection counts and deaths attributed to Covid are simply not reliable and likely to be understated by a significant order of magnitude. With international and domestic travels now back to pre-pandemic levels, the risk of the next Covid wave becoming a tidal wave again is high and is more worrisome since the healthcare system of even developed countries like Australia continues to be fragile and lacking in skilled healthcare staff.

I said at the 2022 AGM “This current global wave of “Omicron Soup of variants”, together with relaxation of border control without quarantine requirements, is a recipe for a perfect storm of the next phase of the pandemic.” Unfortunately this statement is just as applicable today.

Collectively, the world has to date a failed pandemic management strategy by its excessive reliance on vaccination to fight the Covid pandemic. This failure in my opinion has continued.

Go Green Holdings has been working tirelessly in the past 4 years with a team of professionals at Covirix Medical Pty Ltd (about 24% owned by Go Green Holdings) to repurpose antiviral drugs to deliver targeted economical therapeutic treatment solutions for Covid and Long Covid.

Covirix Medical has successfully completed virology studies in Australia, the US, and the Netherlands on a portfolio of 11 antiviral drug candidates against various SARS CoV-2 strains. The results of these studies show that, due to their particular mechanism of action, the drug candidates tested have shown effectiveness against all variants.

More importantly, due to the mechanism of action of the drug candidates and being broad spectrum, Covirix Medical believes that, besides SARS CoV-2, its drugs may be applicable to treat a wide range of “envelope viruses” including all types of flu, RSV, other seasonal coronaviruses, and metapneumovirus.

This week, Covirix Medical has expanded its Scientific Technical Advisory Board with the formal appointment of Professor Ivan Hung, the primary Covid advisor to and spokesperson of the Hong Kong Government. Professor Hung is an infectious disease expert. His current view is that SARS CoV-2 has now evolved to become an Upper Respiratory Infection virus. Accordingly, he believes that the Covirix Medical antiviral drug delivered by oral inhalation to the respiratory tract is exactly what is now needed to treat this URI SARS CoV-2 virus.

Covirix Medical is currently in discussion with a number of corporate businesses and institutional investors, to partner with them and /or for them to invest in the company so as to speed up the development, clinical trials, Emergency Use Authorization approval, and availability of its therapeutic treatments. Phase 1 and 2 clinical trials are also being planned to take place in South Africa to be conducted jointly with the Numolux Group of South Africa.

Covirix Medical is also actively pursuing a stock exchange listing of its shares. Covirix Medical’s revenue and capital management strategies also involve offering sole agency distribution rights for its drugs in return for significant investment in the company. Positive results can be expected from these strategies in the short term.

Artificial Intelligence (“AI”) a new exciting business for Go Green Holdings

In the past 12 months, Artificial Intelligence has become a strong focus in the technology world. The most discussed AI company in recent time, with its ChatGPT and GPT-4 models, is the Open AI group. Open AI has attracted substantial institutional and corporate investments

including that from Microsoft. Founded in December 2015, Open AI is already valued at US\$80 billion.

Go Green Holdings has assembled a small team of AI experts to be led by our technical director Kevin Wong who will be supported by GoConnect's former R&D GM Dr Wilson Wen, an AI expert.

The AI team will initially focus on applying its expertise to two industries: pharmaceutical industry, in repurposing existing drugs for treating diseases with no known effective treatment solution; and the logistics industry, to help solve the most pressing problems that have contributed to the supply chain problems facing the world today. These problems have contributed to significant producer and consumer price inflation.

The AI team will be able to assist pharmaceutical companies to search for new therapeutic treatment for diseases which have no known effective treatment available at present, by repurposing existing drugs currently designed for other disease applications. We also believe there are significant funds already available for "pandemic preparedness" which we can look to for support.

The logistics industry faces a number of challenges in recent years due in part to rising geopolitical tensions around the world. The decades long practice of "just in time" inventory management with geographical diversification of global supply chain to drive down unit production cost of inventory has resulted instead in significant supply chain problems in today's world of political divisiveness between the super powers.

There are a number of pressing logistics issues we have identified which we believe the application of AI will help to resolve:

- Demand Planning / Forecasting – what inventory do we need and when.
- Receiving inventory, how to put it away. What locations to put away and how to optimise warehouse locations.
- Order picking, optimising picking locations.
- Truck or container configuration loading.
- Transport route planning.

The Go Green Holdings portfolio of businesses have strong expertise in drug development and drug repurposing, while management has access to strong operational logistics expertise and experience. By combining the expertise and experience from these two industries, readily available within the Go Green Holdings group, with the AI knowhow of our AI team, significant IP value can be created by solving problems for these industries with more cost effective and timely solutions.

On Global Diabetes Solutions Pty Ltd

Go Green Holdings cofounded and participated in an equal 25% equity interest in Global Diabetes Solutions ("GDS") in late 2022. Diabetes is a silent global pandemic that affects about 1 in 10 adults in the world. An additional one-third of the world's population is estimated to also have prediabetes. Alarming, the global population of diabetes patients is projected to grow by 46% to 784 million people between 2021 and 2045.

Current projects of GDS include:

1. The development of a hypoglycaemia treatment with samples currently being manufactured for clinical trials.
2. A carbohydrate blocker to help manage blood sugar levels in type 2 diabetes.
3. A unique prediabetes diagnostic test.
4. A new proprietary diagnostic tool (biomarker) to help diagnose a yet to be officially categorized subtype of diabetes so as to treat accordingly.
5. A nutritional supplement designed specifically to combat the negative side effects of appetite suppressing diabetes medication.

GDS has filed provisional patent for its unique prediabetes diagnostic test which it expects, when commercially available, the cost to local consumers will be subsidized by Australia's Medicare.

On Product Endorsement

Go Green Holdings represents Australian Chinese Hollywood celebrity Chris Pang for product endorsement sales. Go Green Holdings earned a direct holding of 40,000 Zucoins crypto tokens by representing Chris Pang to Zucoins to be its brand ambassador. Total direct and indirect holding of Zucoins by Go Green Holdings and its investee businesses is 61,700 tokens.

In August 2023, Chris Pang acted in a promotional video for Zucoins to support its international marketing campaign. A copy of the video can be found here: <https://www.youtube.com/watch?v=sgB6bKk277o>.

The price crash in Bitcoin and other crypto tokens in the second half of 2022 laid the floor prices for the overall crypto market. Their strong price recovery in 2023 has paved the way for a successful listing and trading of Zucoins on the Zutopia platform in the coming month. Zutopia is facilitated by the worldwide Visa Card.

In January 2024, 12 Spot Bitcoin ETFs are reportedly to be approved by the US SEC. The approval is widely expected to bring significant institutional investments into Bitcoin and other crypto tokens and may well produce positive price effect for Zucoins on Zutopia and other crypto exchanges.

Budgeted profit for current financial year

Go Green Holdings' income from its various investments will also benefit GoConnect with maiden dividend distribution from Go Green Holdings to GoConnect expected during the current financial year.

For the half year to 31 December 2023, GoConnect is budgeting for a profit better than the profit of \$199,406 for financial year ended 30 June 2023 and compared to the loss of \$21,555 of the corresponding half year ended 31 December 2022.

Thank you and I will now take questions.

Richard Li
Chairman