



ASX RELEASE

13 November 2023

**SportsHero secures 3 year partnership agreement with
iGVault HK Limited, the owner and operator of iGV.com,
a global leader in esports virtual asset trading**



Established in 2006, iGV.com is a trusted name among gamers in North America and Europe as being the safest and most reliable online trading platform for esports digital assets for over 500 game titles.



SportsHero has secured the rights to promote and distribute iGV.com to Indonesia and Thailand over the next 3 years.



SportsHero and iGV may expand into other markets in Southeast Asia based on results from Indonesia and Thailand over the next 12 months.



The vision of this partnership is to collaborate and provide a unique offering to the rapidly growing esports community by leveraging iGV's 17 years of success and experience with SportsHero's established relationships within the Southeast Asia markets.



In the past 17 years, iGV.com has generated more than 1 billion US dollars in revenue, serving more than 10 million trading players across more than 500 esports games titles on the platform¹.



iGV.com generated revenue from transaction commissions on its platform ranging from 15% to 20%, depending on the different markets and game title popularity.



Revenue generated in both markets to be distributed 70% to SportsHero, 30% to iGV.

SportsHero is very pleased to announce the establishment of a three year partnership agreement with HK based iGVault HK Limited (iGV), a global leader in esports virtual assets trading that facilitates secure transactions between buyers and sellers in esports gaming communities.

SportsHero's esports strategy

According to a report by Zion Market Research on 17 August 2023, the burgeoning gaming landscape in the Asia Pacific region is anticipated to assert its dominance over the global esports markets in the near future. In terms of revenue, the esports market size was valued at around US\$1.47 billion in 2022 and is projected to reach US\$6.802 billion by 2030.¹

SportsHero Limited

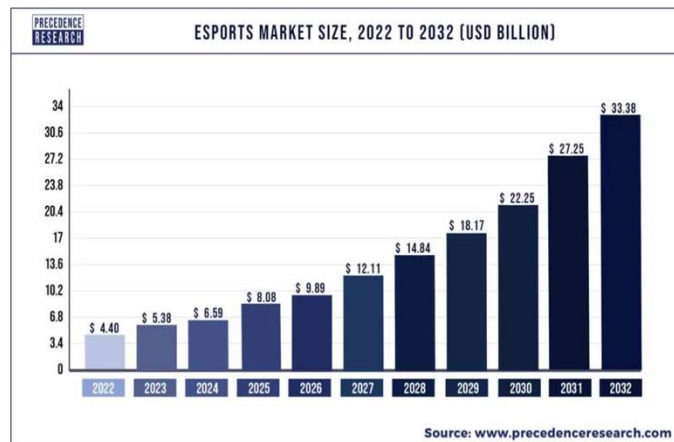
ABN 98 123 423 987

Principal and Registered Office: 36 Prestwick Drive, Twin Waters, Queensland 4564

Tel/Fax: +61 7 5457 0557

SportsHero

The global eSports market size surpassed USD 4.4 billion in 2022 and is expected to attain around USD 33.38 billion by 2032, growing at a CAGR of 22.47% throughout the projection period 2023 to 2032. The US dominated the North America region in 2022.



Key Takeaways:

- North America has generated the largest revenue share of 38% in 2022.
- Asia-Pacific is expected to expand at the fastest CAGR from 2023 to 2032.
- By Streaming Type, the live segment has generated more than 41% of revenue share in 2022.
- By Revenue Streams, the advertising segment is expected to expand at a remarkable CAGR from 2023 to 2032.

Taken from <https://www.precedenceresearch.com/esports-market>

The gaming market in Indonesia is the 16th largest in the world and the largest in Southeast Asia.² With a population of over 270 million people, Indonesia ranks 4th in terms of smartphone users in the world, behind only China, India and the United States.

As part of a global strategy, SportsHero will launch **Version 2 of esportshero.com** into the Southeast Asian markets by end of Q3 FY2024, namely Indonesia, Singapore, Thailand, Vietnam, Australia, the Philippines, Taiwan, Korea and Malaysia..

It is intended that the first two markets for launch will be Indonesia and Thailand, both being the two largest addressable markets in Southeast Asia. Leveraging off SportsHero's over 12 million football fan users, our strong relationship with Indonesia's football federation and our recently announced partnership with TALON esports (Asia Pacific's fastest growing esports brand), we are confident of success as it is expected that virtual esports asset trading (including items such as in-game items, esports accounts and virtual esports currencies for a wide range of popular esports games) will appeal to Indonesia's football federation demographic and TALON's 20m+ esports fan base.

Esportshero.com currently features esports prediction competitions and options for users to purchase digital top-ups via our current partners Blackhawk and Prezzee. In addition, the updated version (which is currently being finalised) will include live streaming of select esports games, an esports data centre for teams and players and a community digital trading platform for esports gamers.

SHO acknowledges that in order to provide an engaging experience on esportshero.com, working with proven brands such as iGV.com is critical for user retention.

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About iGV.com

iGV is a virtual asset trading platform with 17 years of experience, carrying the trust of millions of esports players worldwide and the trading of more than 500 games.

The predecessors of iGV include various websites from all over the world such as igv.com, igvault.fr, igvault.de, igvault.it, igvault.es. Their unification and fusion have made iGV a global and unified game trading platform.

Since its establishment in 2006, iGV has upheld the tenet of "safe, speed, smart" and delivered a secure, fast and intelligent trading environment. In nearly 18 years, iGV has completed more than 1 billion US dollars in revenue, serving more than 10 million trading players and more than 500 games are traded on their platform. In addition, iGV assumes the guarantee responsibility for every buy and/or sell transaction conducted on its platform.

iGV.com has established itself as a market leader for esports virtual assets trading in North America and Europe by ensuring safe and secure handling of user data. Over the past 17 years, iGV.com has notably become one of Skrill's³ biggest partners and its reputation as a transaction platform for virtual game gold, virtual game items, game accounts, gamecards and CD keys among worldwide gamers is now firmly established.

Partnership Agreement

Pursuant to the 3 year Partnership Agreement (**Agreement**), SportsHero (via its wholly owned Singaporean subsidiary SportsHero Enterprise Pte Ltd) has been granted the exclusive right to promote and market iGV.com on sportshero.com within the Indonesia and Thailand (the **Territories**).

At SportsHero's cost, SportsHero's obligations in accordance with the Agreement are to:

- localise iGV.com for each of the countries within the Territories, in such areas as translations and integrations with local payment gateways;
- market and promote iGV.com and drive traffic to the iGV subdomains to be set up within the Territories (eg igv.com/indonesia);
- consult with iGV in respect of pricing within the Territories; and
- use reasonable endeavours throughout the 3 year term (and any extensions thereof) to deliver revenue and commercial opportunities for SportsHero and iGV.com.

At iGV's cost, iGV's obligations pursuant to the Agreement are:

- to provide the country iGV subdomains (eg igv.com/singapore) as reasonably required by SportsHero;
- provide full supply chain and seller technical support to ensure seamless delivery throughout the Territories;
- site operation support, including but not limited to 24/7 response on any platform issues;
- payment channel gateways and full payment risk control and support;
- online multilingual 24/7 customer service support;
- customised dashboard to display and report SportsHero's traffic, sales data and analytical support; and

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- access to all of iGV's social media accounts.

All gross revenue generated from the subdomains (after deducting payment gateway fees) within the Territories to be distributed on a monthly basis 70% to SportsHero, 30% to iGV.

The Directors of SportsHero advise that there is no guarantee that any revenue will be derived by SportsHero from the IGV partnership.

Term of the Agreement

The Agreement has a term of three years from the date of the Agreement (being 13 November 2023) (**Initial Term**). During the Initial Term, the parties shall discuss whether to extend the Initial Term by another three years. The Agreement may be terminated by one party giving the other party no less than three months' written notice.

Either party may terminate the Agreement immediately by written notice to the other party if:

- (a) the other party becomes insolvent, or an order, petition, application, proceeding, meeting or resolution is made, presented, brought, called or passed for the purpose of winding up the party (and not stayed, withdrawn or dismissed within 30 days);
- (b) an administrator is appointed to the other party;
- (c) the other party ceases to carry on business;
- (d) as reasonably determined by a party, the other party damages the reputation and/or brand of the other party;
- (e) the other party has breached a material term of the Agreement which is capable of remedy and has failed to remedy that breach within 30 days of receiving written notice from that party of that breach; or
- (f) the other party has committed a material breach of any provision of the Agreement, the breach is not (in the reasonable opinion of the party relying on this clause) capable of being remedied and the parties have not agreed in writing a basis upon which the Agreement can continue within 30 days of the other party receiving notice of that breach occurring.

All other terms and conditions of the Agreement are considered standard for an agreement of this nature.

Authorised for release by the Board

Michael Higginson
Director/Company Secretary

¹ <https://www.globenewswire.com/en/news-release/2023/08/17/2727216/0/en/Global-Esports-Market-Size-Envisioned-at-USD-6-802-Billion-by-2030-increasing-a-CAGR-of-21-11-Gaming-Revolution.html>

² <https://allcorrectgames.com/insights/indonesia/>

³ Skrill is a digital payment platform and online wallet service that allows individuals and businesses to make payments and money transfers over the internet. It is owned and operated by the Paysafe Group, a multinational online payment solutions provider.