



ASX RELEASE

10 March 2021

SUPREME COURT ORDERS GRANTED

Further to SportsHero Limited's (**SportsHero** or the **Company**) announcement dated 5 March 2021, the Company advises that today the Application to the Supreme Court of Western Australia was heard to rectify the non-issue of a cleansing notice for the issue on 22 January 2021 of 27,231,059 fully paid ordinary shares.

Through an administrative oversight, a cleansing notice under section 708A(5)(e) of the Corporations Act (Cth) (**Corporations Act**) was not given to ASX within 5 business days after the date of issue of the 27,231,059 fully paid ordinary shares. This issue was identified by the Company and was reported to both ASX and ASIC and a cleansing notice was subsequently issued on 5 March 2021.

The Company is pleased to confirm that at the hearing earlier today, the Court made the orders sought by the Company. A copy of the Court orders are attached to this announcement.

The Company anticipates that trading of its securities will recommence on Thursday, 11 March 2021.

As a consequence of the late lodgment of the cleansing notice, the Company has undertaken a review of its governance and compliance practices to ensure that it complies with its obligations moving forward.

This review has resulted in the adoption by the Board of a "Securities Issuance Policy" which requires for every issue of securities that two directors sign and date a securities issue "Checklist" confirming that all required notices, forms, announcements, advices and documentation have been properly and accurately completed, lodged and/or forwarded to the relevant authorities, parties or persons as detailed in the policy. The policy further upgrades the Company's internal processes to ensure that the Board has greater visibility over issues of securities and cleansing matters.

The Board remains committed to regularly reviewing and improving its governance regime as the business of the Company expands.

The Board takes this opportunity to thank shareholders for their patience and support and confirms that the Company is in a strong position to capitalise on its rapidly growing Indonesian user base.

This announcement has been authorised for release by the Board.

Michael Higginson
Company Secretary

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IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/40/2021

EX PARTE:
SPORTSHERO LIMITED

First Plaintiff

ORDER OF JUSTICE HILL

UPON APPLICATION of the plaintiff by originating process dated 9 March 2021 AND UPON HEARING Mr N Wallwork of counsel for the plaintiff IT IS ORDERED that:

1. Pursuant to s 1322(4)(d) of the Corporations Act 2001 (Cth) (Corporations Act), in respect of the 27,231,059 ordinary fully paid shares in the plaintiff, which were issued on 22 January 2021, the period of five business days referred to in s 708A(6)(a) of the Corporations Act be extended to 5 March 2021.
2. Pursuant to s 1322(4)(a) of the Corporations Act, it is declared that a notice under s 708A(5)(e) of the Corporations Act given to the Australian Securities Exchange Limited (ASX) in respect of the 27,231,059 ordinary fully paid shares in the plaintiff, which were issued on 22 January 2021, within the period provided for in paragraph 1 above be deemed to take effect as if it had been given to the ASX on 22 January 2021.
3. Pursuant to s 1322(4)(a) of the Corporations Act, it is declared that any offer for sale or sale of the 27,231,059 ordinary fully paid shares in the plaintiff, which were issued on 22 January 2021, during the period after their issue to the date of the Court orders is not invalid by reason of:
 - (a) any failure of a notice under s 708A(5)(e) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act; and
 - (b) the sellers' consequent failure to comply with s 707(3).
4. A sealed copy of these orders is to be served on the ASIC as soon as reasonably practicable and upon service of these orders on ASIC, ASIC is to include these orders on its database.
5. A copy of these orders is to be given to each person to whom the shares in orders 1 to 3 were issued and as soon as reasonably practicable the plaintiff is to publish an announcement to ASX in which a copy of these orders is included.
6. For a period of 28 days from the date of publication of a copy of these orders on the ASX website, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them within that period.
7. There be no order as to costs.

BY THE COURT

THE HONOURABLE JUSTICE J HILL

