



## **Annual General Meeting**

### **Chairman's Address**

**20 November 2017**

Ladies and Gentlemen

I would like to welcome you to the 17th and 18th Annual General Meetings of GoConnect Ltd ("GoConnect").

Since our last AGM held on 31 May 2016, GoConnect has undergone significant improvement both in respect of the financial position and our business focus.

From our audited financial statements, you can see that in the financial year ended 30 June 2016, GoConnect generated revenue of \$904,752 and delivered an after tax profit of \$190,058. In the financial year ended 30 June 2017, GoConnect generated revenue of \$718,769 and delivered an after tax profit of \$337,557. Our auditors have advised us that, despite the description as "Other Income" in the financial statements, revenue in the past two financial years and the similar income in the current financial year, are classified as revenue from Ordinary Activities under Australian Accounting Standards. In the current financial year ending 30 June 2018, GoConnect has already secured \$1,534,450 ordinary income from various agreements related to transfer of Go Green Holdings Ltd ("Go Green Holdings or the Company") shares before and after 30 June 2017. However, due to the timing of settlement of these transfers and as advised by GoConnect's auditors, the additional income will be recognized in the current financial year. Based on this income, GoConnect will be profitable after tax 3 years in a row. Based on the last sale price of Go Green Holdings shares, GoConnect holds 44% or over \$147 million of marketable securities in Go Green Holdings shares. Efforts are continuing to further improve GoConnect's financial position and for the company to be debt free from external liabilities within the next 12 months.

We are therefore confident that we will be able to satisfy the ASX that we do meet the requirements under the ASX Listing Rules for resumption of trading of GoConnect's shares on the ASX in the near term.

GoConnect has also significantly sharpened its focus on the development of its VR/AR businesses via its investment in Go Green Holdings. With 18 years of pioneering experience in new IPTV media, GoConnect is well placed to work with the management and strategic partners of Go Green Holdings to develop a comprehensive VR/AR business and consumer integrated ecosystem consisting of hardware supply, software development, contents, content production, online and offline distribution platforms, and long term human resources development. Go Green Holdings has secured a number of strategic partners in each of these aspects to help establish this comprehensive ecosystem and will be able to leverage on the resources and Intellectual Properties of its partners to rapidly roll out its business plan.

The Internet has significantly changed our life in the past 20 years, particularly in the way we communicate, shop, and receive and watch news and entertainment media. Companies that continue to be blind-sighted to the power of the Internet in changing their ways of doing business and fail to adapt to the new environment, will only have themselves to blame when their "Kodak moment" arrives. We have seen how the telecommunications industry has replaced cellular voice and text revenue with data

driven voice, video and text revenue. We have seen how thousands of bricks and mortar retailers around the world have been forced to close their doors due to the rise of online retailers. We have seen how traditional media in print and linear television have been replaced by online news and on demand new media businesses such as Netflix, Hulu, and Qello.

Another new media revolution is however, sweeping the world and that is the rapid emergence of Virtual Reality and Augmented Reality (“VR and AR”). Over the next 5 to 10 years, VR/AR will again change the ways we communicate, shop, and receive and watch news and entertainment media. Online and offline businesses that are blind-sighted to the VR/AR revolution will face their "Kodak moment" as well. While we have read a lot about the development of VR/AR in the Western world, the most profound VR/AR development is actually taking place in China. By 2020, we believe China will account for 50% of global revenue in VR/AR. Already in 2017, China accounts for 40% of global mobile VR headsets sold. VR/AR have been incorporated into the long term development plans of China's Central Government policies. That is why, Go Green Holdings has secured a number of strategic partners in China to ensure we are well positioned to capture our share of China's VR/AR businesses by 2020. Go Green Holdings and GoConnect are prepared for the VR/AR revolution in communications, retail and media.

Having curated VR contents in a number of exciting content genres, in the past 6 months Go Green Holdings has been in discussion with a number of online "Over The Top" (“OTT”) content distribution platforms to assess which OTT platform provides the ideal fit for the Company's VR content business in respect of quality of their infrastructure and the acceptable revenue model so as to minimize the business risk and optimize the rewards to the Company and our content partners. We are close to deciding which one of these platforms will be the Company's ultimate OTT distribution platform. Once launched, Go Green Holdings' VRTV network will generate revenue from a combination of pay per view, subscription, and advertising.

I will now open the floor for questions in respect of how Go Green Holdings has addressed each of the business segments in communications, retail and media in VR/AR. We will also demonstrate the app development work we have completed to date for your better understanding of where we are at in launching our VR/AR businesses.

A handwritten signature in black ink, appearing to read 'Richard Li', is positioned above a thin horizontal line.

Richard Li  
Chairman  
GoConnect Ltd