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23 July 2013

Company Announcement Office
Australian Securities Exchange Limited

Dear Sir/Madam

Re: Jermajesty Holdings secured agreement on funding second Tianjin project and agreement to launch Priority One Club Reward in China

Please find attached a media release for your reference.

Yours sincerely

Tony Ng
Company Secretary

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Press Release
For immediate release
Melbourne
Los Angeles
23 July 2013



Jermajesty Holdings secured agreement on funding second Tianjin project and agreement to launch Priority One Club Reward in China

Following the signing of an MOU, as announced to the ASX on 11 June 2013, to secure the inaugural Jermajesty Hotels & Resorts project at a tourist destination of Tianjin City, Jermajesty Holdings is finalising its entry into the second hospitality project in Tianjin and has entered into an agreement with a substantial International investor, with diversified investments in banking, construction, hotels and resorts, and petroleum fields, to invest US\$30 mil via Jermajesty Holdings into the second Tianjin project ("Tianjin Project"). The Tianjin Project occupies 95 acres of land and is located about 7 km from the centre of Tianjin city, the fourth largest city in China by population. Tianjin is a port city about half an hour travel by high-speed train east of Beijing. Tianjin has a population of 13 mil people. The Tianjin Project is expected to require total construction finance of US\$150 million. Aside from the US\$30 million contribution via Jermajesty Holdings, the balance has been arranged by the project consortium partners of Jermajesty Holdings. The Tianjin Project will be developed as a mix-use property with about 300,000 sq meters of retail, residential, service apartments, pedestrian mall, car parking, and a 5-star deluxe Jermajesty Hotels and Resorts project planned to have up to 500 rooms and will be managed by Jermajesty Holdings. The 5-star deluxe Jermajesty Hotels and Resorts project will also house a 3-level retail complex.

For comparison, on completion in 2 1/2 years, the Tianjin Project will be 36% larger in floor space than the Chadstone Shopping Centre of Melbourne. Chadstone is the largest retail, entertainment complex in the Southern Hemisphere with also a 180-room hotel planned.

Jermajesty Holdings has secured a 30% equity interest in the entire Tianjin Project from which the company will share between 10 to 15% equity of the Project with the international investor.

To spearhead the business development of Jermajesty Hotels & Resorts, Jermajesty Holdings has also entered into a long-term Loyalty Reward Service Agreement with Australia's Priority One Network Group Ltd to launch the first Priority One Club Reward program in the world in China, commencing with its inaugural hospitality project in Tianjin, China in 2014. Priority One specialises in the issue of loyalty reward debit cards co-branded with MasterCard.

ASX listed GoConnect Ltd has a 20% equity interest in Jermajesty Holdings and, in addition to providing marketing support to Jermajesty Hotels & Resorts via the company's global

IPTV platform, is currently actively involved in securing a number of hospitality projects including development projects throughout Australia and Asia including China.

For further information on this release, please contact Mr Richard Li on +61 3 99937000
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