



SINO SECURITIES INTERNATIONAL LIMITED

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INVESTMENT BANKERS

2 March 2000

By facsimile: 1300 300 021

No. of pages: 4

Company Announcements Office
Australian Stock Exchange Limited

Dear Sir,

Re: GoConnect - Powertel agreement

The Board of Sino Securities International Ltd (“SSI”) is pleased to advise that its subsidiary, GoConnect Ltd through its wholly owned subsidiary, GoConnect Australia Pty Ltd (“GoConnect Australia”) has entered into an agreement with Powertel Ltd (“Powertel”). Under this agreement, Powertel will supply the network infrastructure to GoConnect Australia for GoConnect Australia to commence its operations as an Internet Service Provider.

Enclosed a copy of the joint press release made today by Powertel and GoConnect Australia.

Yours sincerely,

Richard Li
Managing Director
Sino Securities International Ltd



MEDIA RELEASE

2 March, 2000
For Immediate Release

GoConnect Free ISP Starts with PowerTel Advantage

GoConnect today announced the signing of an agreement with major Australian telecommunications carrier PowerTel for the provision of Internet dial-up access services.

Supported by the PowerTel network, GoConnect will commence Internet access for its members in March 2000. GoConnect has already secured in excess of 200,000 registered members. The Company is targeting to have in excess of 500,000 members before the end of this year, which will make it a dominant Internet service provider (ISP) in Australia, offering free Internet access to its members.

PowerTel has developed a high quality, cost effective wholesale offering utilising its Asynchronous Transfer Mode (ATM) fibre network and state of the art remote access servers. Unencumbered by outdated legacy style infrastructure, PowerTel has been able to realise and pass on direct fiscal benefits to customers such as GoConnect.

In keeping with GoConnect's philosophy that Internet access should be free, GoConnect's free Internet access service is not intended to place any restrictions on Internet access available to members. GoConnect's revenue will be generated from advertising, delivered through its GoTrek proprietary technology, and e-commerce.

Mr Gary Dupler, CEO of Powertel, said "PowerTel intends to be a significant force in the Australian internet market. We are developing a state of the art network using an Internet Protocol centric backbone, provided by Cisco Systems and Nortel. The capabilities of this backbone will be sold to ISP's on a wholesale basis with competitive pricing and flexible terms, enabling them to concentrate on marketing content and services directly to end-users. Our initial rollout will be in major cities including Brisbane, Sydney, Canberra, Melbourne, Adelaide and Perth, with further plans to serve a large portion of the regional ISP market. We are very pleased to be selected as GoConnect's network partner and look forward to contributing to their success."

Mr David Tam, Managing Director of GoConnect, said "We have achieved a major milestone today in the formation of a strategic business partnership with Powertel. This partnership ensures the delivery of a world class Internet access service to GoConnect members. Powertel being a shareholder in GoConnect Ltd further cements the partnership. In the longer term, this partnership will deliver significant value to our two companies."

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About GoConnect

GoConnect Australia Pty Ltd is intended to be an independent Australian Internet Service Provider. GoConnect was conceived by Sino Securities International Ltd to be the major free access ISP in Australia. Sino Securities is listed on the Australian Stock Exchange (symbol "SSI") and the German Stock Exchange (symbol "XSS"). GoConnect has entered into strategic alliances and partnerships with a number of companies, each of which is a leader in its field of expertise including: marketing, advertising, telecommunications, Internet infrastructure, investment banking and computer hardware and software.

GoConnect is focused towards meeting the demands of the Australian family in the 21st century for access to the Internet.

About PowerTel

With a focus on providing a fibre optic network for the corporate and carrier data and voice market in Australia, PowerTel is poised to set new benchmarks and deliver innovative and effective telecommunications solutions for Australian organisations in 2000.

PowerTel is listed on the Australian Stock Exchange under the PWT symbol. It has a market capitalisation of over \$1.8 billion (at 1/3/00). Its majority shareholder is Williams Inc., a US-based company with US\$16 billion in assets, and is listed on the New York stock exchange. Williams owns and operates the fifth largest fibre-optic network in the U.S and has enormous experience in successfully building and managing fibre optic networks in the US and Latin America. PowerTel's other significant shareholder, the DTU consortium, comprises three Australian utilities companies – EnergyAustralia, CitiPower and Energex, based in Sydney, Melbourne and Brisbane respectively.

For further enquiries:

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