



SINO SECURITIES INTERNATIONAL LIMITED

Address: 3rd Floor, 43-51 Queen Street,
Melbourne, Victoria 3000
Australia
Telephone: (61) 3 9629 6615
Facsimile: (61) 3 9614 1946

ACN 006 620 739

INVESTMENT BANKERS

Sino Investment Services Pty Ltd (ACN 006 643 152)
Sino Business Services Pty Ltd (ACN 006 923 397)
SSI Nominees Pty Ltd (ACN 006 724 956)
Sino Investments Pty Ltd (ACN 006 643 143)
Sino Asset Management Pty Ltd (ACN 007 282 797)

兆
龍

CHAIRMAN'S ADDRESS

Ladies and Gentlemen,

It gives me great pleasure to welcome you to the fourteenth annual general meeting of shareholders of Sino Securities International Ltd (SSI).

Richard Li, in his Managing Director's review of operations in the Annual Report, has already discussed in detail the progress of various SSI investments. I do not intend to go over them again as you have all got a copy of the Annual Report.

This AGM, as well as being the first meeting of shareholders in the New Millennium, is also significant because it was exactly one year ago, at our previous AGM held on 30 November 1999, that the birth of GoConnect Ltd was announced. As they say in the internet world, internet time goes much faster than offline time, and the past 12 months have certainly been eventful for both GoConnect Ltd and SSI. Within the space of 12 months, GoConnect achieved the following important milestones:

- | | |
|--------------------|---|
| 30 November 1999: | Launch of GoConnect website www.goconnect.com.au |
| 6 January 2000: | Commencement of Green Alien market branding campaign |
| 1 March 2000: | Completion of seed capital raising for total of \$15.7 million. |
| 2 March 2000: | Signing of Agreement with PowerTel Ltd to provide network infrastructure to GoConnect. |
| 20 March 2000: | Commencement of connection for GoConnect registered members for internet access. |
| 26 June 2000: | Registered membership of GoConnect reached 400,000. |
| 11 August 2000: | GoConnect lodged its Prospectus with ASIC for an Initial Public Offering (IPO), and for listing of its shares on the ASX. |
| 1 September 2000: | GoConnect announced first paid advertiser Time/Life. |
| 21 September 2000: | Connected membership of GoConnect reached 62,000. |
| 6 October 2000: | GoConnect issued its supplementary prospectus. |
| 26 October 2000: | GoConnect successfully closed its IPO raising \$10.6 million. |

8 November 2000: GoTrek technology showcased at Technomart 2000 technology expo in Seoul, South Korea.

22 November 2000: GoConnect listed on the ASX. ASX Code GCN, and the German stock exchanges, German code: GCK.

Today, as we meet again after 12 months of GoConnect's birth, we are already into the seventh day of GoConnect's life as a listed public company, having collectively raised \$26.3 million of both seed capital and IPO funds. Yet, GoConnect is not just another dot com company that had been created along with all the others. GoConnect is a company with a world first and a world class technology, GoTrek, for which an application for grant of worldwide patent has been made. In the current environment where profitability is the most fashionable word in the internet business world, GoTrek is rapidly gaining acceptance internationally as 'the' profit enabling technology for internet businesses.

The vision that SSI had some two years ago, when it started developing the GoConnect business, was one of profitability. How does GoConnect become a profitable entity. How does GoConnect secure a share of TV advertising revenue in Australia, and then the world, from the free-to-air TV industry which is amongst the most profitable industries in the world, which in 1999, generated US\$215 billion of advertising revenue globally.

GoTrek has been developed and commercialised successfully because the GoConnect team would not accept the inferior technologies that were available within the existing internet paradigm. GoConnect had to build its own technology as the existing paradigm did not provide the tool to secure the profitable revenue. Now, as profitability becomes fashionable in the internet world, serious technology licensing opportunities are available to GoConnect, not just in Australia, but internationally. With less capital raised than was originally envisaged, GoConnect management has also learnt to do more with less. Hence, GoTrek will soon become non-ISP dependent. Accordingly, licensing opportunities exist not just with other ISPs, but also with portals, and particularly, with media companies moving their contents onto the internet. GoConnect is currently holding discussions with internet companies in a number of sectors including: entertainment, leisure, sports, media and finance. With the pace of business development of the past 12 months as a guide, I can only promise you that the next 12 months may see GoConnect rapidly building its global presence and become a global, and profitable internet media business.

GoConnect is, without a doubt, the most exciting business that SSI has been associated with in the last 14 years. As the parent company to GoConnect, SSI will continue to support GoConnect with its investment banking expertise. The successful listing of GoConnect on the ASX against a very negative capital market, is testimony to SSI's ability to deliver on its investment banking skills. However, as a parent, SSI will also expect its subsidiaries, including GoConnect, to deliver the profitability, and the dividends to the parent in return for its support.

In that regard, I believe GoConnect's management is in good hands and I look forward to a very rewarding working relationship with the GoConnect team.

The successful establishment of GoConnect means that SSI has been successfully transformed to an internet investment banking company with a substantial but highly efficient product distribution base. While currently a number of new investment banking assignments are available to SSI to take advantage of, it is important that SSI's management remains focussed on maximizing the value of GoConnect to its shareholders and to assist it to grow its business internationally.

I look forward to reporting to you again in 12 months' time of the tremendous success of GoConnect in as much as today, I am able to report on the significant milestones that this company had already achieved within the past 12 months, not without at times a lot of anxiety caused by substantial competitive forces.

I thank you for your attendance today.

Bruce Mathieson
Chairman

30 November 2000