ASX ANNOUNCEMENT

9 July 2026

Duane Mutu Appointed as Gaming & Product Strategy Advisor

SportsHero Limited ('SportsHero' or the 'Company'), an integrated digital gaming and e-Sports business focused in the South East Asia market, is pleased to announce the appointment of Duane Mutu as its new Gaming & Product Strategy Advisor.

Highlights

- **Duane Mutu, SportsHero's new Gaming & Product Strategy Advisor brings a wealth of knowledge and expertise[1] gained through his 20 years of experience in gaming, esports and digital media leadership.**
- **This appointment brings instant access to established relationships with leading global gaming publishers, platforms, and broadcasters, built through prior collaborations with Activision, EA, Riot, SEGA, Bandai Namco and Warner Bros, together with Twitch, Sky, TikTok and Facebook.**
- **Duane's advisory agreement includes performance shares connected to a series of clear commercial outcomes which, if achieved, will add meaningful partnerships, revenue and earnings for SportsHero.**

Most recently, Duane served as VP of Gaming at Mondia, leading the company's global gaming division across the Middle East, Europe and Africa, including commercial strategy for a global telco distribution network[2] driving gaming monetisation through in-app purchases, advertising, webshops, vouchers and subscriptions. Prior to this, he was Global Head of Esports & Gaming at Dentsu Sports International, where he led the agency's global esports and gaming strategy, building commercial partnerships that connected brands, publishers and fans, and positioning esports as a natural extension of Dentsu's core sports business.

Duane is the founder of LetsPlay.Live (LPL), a premier gaming and esports media company based in New Zealand, which he built from start-up through to its acquisition by Dynasty Gaming and Media in 2024. At LPL, Duane developed commercial pathways for players and fans and secured partnerships with Riot Games, EA, the NBA and the All Blacks, delivering measurable revenue and audience growth.

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[1] https://www.nzherald.co.nz/business/power-players-the-20-most-influential-people-in-the-nz-video-gaming-industry/EI5SOBPVHJT6VXEZTCFN45BQFQ/ and https://www.olympics.com/en/esports/olympic-esports-week/speakers/duane-mutu
[2] https://www.linkedin.com/in/duanemutu/

Since 2010, Duane has held senior commercial roles across the gaming and media industry, working with publishers including Activision, Bandai Namco, Disney Interactive, EA, Riot, SEGA and Warner Bros, and broadcasters including Twitch, Sky, TikTok and Facebook.

Duane also holds board, advisory and governance roles across the esports industry, including as a Founding Board Member of the NZ Esports Federation (NZESF), a board member of the Global Esports Federation (GEF), and Secretary General of the Oceania Esports Development Federation (OEDF). He has also worked with the Olympic Committee, High Performance Sport and government agencies on strategic projects positioning sport and gaming as commercially viable, high-growth sectors.

This appointment supports the Company's focus to build on its value to existing telco partners while advancing new opportunities and partnerships.

A Boost for SportsHero's Gaming Industry Reputation and Connections

Duane's appointment gives SportsHero a direct line into the relationships that matter most in global gaming: the publishers, platforms and broadcasters that decide which titles and content reach players next. His track record working alongside Activision, EA, Riot, SEGA, Bandai Namco and Warner Bros, and broadcast partners including Twitch, Sky, TikTok and Facebook, will help SportsHero move faster on Tier 1 publisher partnerships and content pipelines for HeroPlay.

Duane's telco experience spans multiple regions, including senior commercial relationships with Spark and Vodafone in New Zealand and Telstra in Australia, as well as leading telco distribution and gaming monetisation strategy across the Middle East and North Africa. This regional breadth is directly relevant to SportsHero's own telco partnership strategy in Southeast Asia. Having built and scaled telco-integrated gaming and content offerings across these markets, Duane brings a proven playbook for turning telco relationships into sustainable, revenue-generating partnerships - expertise that will directly support SportsHero's work to expand its DCB partnerships.

Working closely with the product team, he will guide the platform's roadmap so that it keeps pace with how players engage with games, esports and gaming ecommerce, from digital vouchers and top-ups to new monetisation formats. Duane will also help shape how SportsHero applies AI across HeroPlay, from personalised game and content recommendations to smarter player engagement and matchmaking.

SportsHero's CEO Tom Lapping said:

> *"Bringing someone of Duane's calibre and network into SportsHero fast-tracks years of relationship building into months. His connections across the world's biggest publishers and platforms gives HeroPlay a huge leg up, and it's exactly the edge we need to become a true leader in mobile gaming and consumer engagement, both locally and globally."*

Duane Mutu said:

> *"Gaming is such a fragmented industry right now - publishers, esports, ecommerce and content, it's all scattered across different platforms. What SportsHero is doing with HeroPlay, pulling that into one place, is genuinely exciting, and I'm looking forward to bringing my expertise to building that further."*

Consulting Agreement Terms with Duane Mutu

The advisory consulting agreement between SportsHero and Duane Mutu includes the issue of fully paid ordinary shares upon the achievement of certain milestones detailed below. The issue of any shares under this agreement will be subject to prior shareholder approval.

Performance Hurdle	Entitlement
Upon achieving $2.5 million revenue in any 6-month period	1,000,000 fully paid ordinary shares
Upon achieving EBIT of $1.0 million in any 6-month period	1,000,000 fully paid ordinary shares
Upon achieving $7.5 million revenue in any 6-month period	2,500,000 fully paid ordinary shares
Secure Tier 1 Game Publisher Partnerships (up to 5) Upon the Company executing a binding commercial agreement (distribution, publishing, licensing, or platform integration agreement) with a Tier 1 Game Publisher, as defined below, resulting in the publisher's game(s) or content being made available for distribution, monetisation, or promotion via the HeroPlay platform. A "Tier 1 Game Publisher" means a game publisher or developer that, as at the date of execution of the relevant agreement, satisfies at least one of the following: (a) generated global annual gaming revenue of no less than USD 100 million in its most recently completed financial year (per publicly available financial statements, Sensor Tower, data.ai, or Newzoo reporting); (b) is listed on a recognised stock exchange with a market capitalisation exceeding USD 500 million; (c) has at least one title ranked in the global Top 50 grossing mobile games (per Sensor Tower or data.ai) in the 12 months preceding execution; or (d) is otherwise resolved by the Board, by majority vote prior to execution of the relevant agreement, to be of equivalent strategic or commercial significance to the Company's Southeast Asian market strategy, notwithstanding that it may not satisfy paragraphs (a) to (c).	500,000 fully paid ordinary shares per Tier 1 Game Publisher, up to a maximum of 2,500,000 fully paid ordinary shares
Upon the Company executing a binding supply or reseller agreement with a Voucher Supplier, as defined below, enabling the Company to sell Premium Brand Digital Vouchers directly to consumers via the Company's own digital web store.	1,000,000 fully paid ordinary shares

A "Voucher Supplier" means a distributor, aggregator, or brand owner able to supply digital vouchers, gift cards, game credits, or top-ups to the Company on wholesale or reseller terms for resale via the Company's own digital web store. A "Premium Brand Digital Voucher" means a digital gift card, prepaid voucher or top-up credit for a globally recognised consumer brand or platform, being a brand with active consumer demand and broad retail recognition in the Company's target markets. This milestone is met only once the relevant supply or reseller agreement(s) collectively enable the Company to offer at least 3 Premium Brand Digital Vouchers.	

All shares issued under the consulting agreement will be held in voluntary escrow for a period of 12 months from their date of issue.

Questions : To ask a question or find out more about this announcement, go to this [link]

Authorised for release by the Board

Ross Pearson
Company Secretary

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