**ASX ANNOUNCEMENT**

4 September 2026

## Duane Mutu Appointed VP of Business Development & Gaming

SportsHero Limited ('SportsHero' or the 'Company'), an integrated digital gaming and e-Sports business focused in the South East Asia market, is pleased to provide the following update.

**Highlights**

- **Duane Mutu appointed Vice President of Business Development & Gaming, reflecting the growing importance of gaming content, partnerships and monetisation to the Company's HeroPlay strategy.**
- **The appointment follows Duane's successful advisory role as SportsHero's Gaming & Product Strategy Advisor announced in July 2026.**
- **Duane brings more than 20 years' experience across gaming, esports and digital media, including senior leadership roles with Mondia and Dentsu Sports International and as founder of LetsPlay.Live.** [1/2]
- **As VP of Business Development & Gaming, Duane will take a hands-on role leading SportsHero's gaming strategy, including publisher and content partnerships, gaming commerce and the continued build out of the HeroPlay Gaming Universe.**

SportsHero Limited is pleased to announce the appointment of Duane Mutu as Vice President of Business Development & Gaming, strengthening the Company's executive team as it continues to build out HeroPlay as an integrated gaming, content and commerce platform.

Duane was appointed SportsHero's Gaming & Product Strategy Advisor in July 2026 and has since been working closely with the team on its gaming strategy, product roadmap, industry relationships and commercial opportunities.

His transition into the executive team reflects both the progress made during this period and the increasing role that gaming partnerships, content and commerce are expected to play in the next phase of HeroPlay's development.

As VP of Business Development & Gaming, Duane will have direct responsibility for advancing SportsHero's relationships with game publishers, content providers and other industry partners, while identifying and developing new commercial opportunities across the HeroPlay ecosystem.

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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/

The role will also see Duane working with SportsHero's existing telco and distribution partners to expand the range of gaming products and services available through our partner channels and the develop additional ways to monetise the Company's growing user base.

Duane brings more than 20 years of gaming, esports and digital media experience to the role. As previously announced, he has held senior positions including VP of Gaming at Mondia and Global Head of Esports & Gaming at Dentsu Sports International and founded gaming and esports media company LetsPlay.Live, which was subsequently acquired by Dynasty Gaming & Media.

Throughout his career, Duane has worked with major global publishers including Activision, EA, Riot, SEGA, Bandai Namco and Warner Bros, as well as platforms including Twitch, Sky, TikTok and Facebook. His extensive experience developing gaming propositions with telcos also directly complements SportsHero's established telco distribution model across SE Asia.

The appointment builds on the commercial work already undertaken by Duane since joining SportsHero as an advisor and follows the Company's continued expansion of the HeroPlay gaming ecosystem.

***SportsHero's CEO Tom Lapping said:***

> *"Duane has made a real impact since joining us as an advisor in July, and we're delighted to have him step into the VP of Gaming role.*
>
> *He brings deep industry experience, an exceptional network and a strong commercial mindset, which are all highly valuable as we continue to expand the HeroPlay Gaming Universe.*
>
> *We've made great progress so far and having Duane come on board full time will help us move faster and turn more of those opportunities into partnerships and revenue sooner."*

***SportsHero's VP of Business Development & Gaming Duane Mutu commented:***

> *"Having worked closely with Tom and the SportsHero team over the past couple of months, I'm genuinely excited about what we can build with HeroPlay. The gaming market is enormous, but it remains fragmented across content, platforms, payments and distribution. We have the opportunity to bring it all together in a way that creates real value for gamers and for our partners.*
>
> *We've got some great things underway, and I'm looking forward to building on that momentum, working with our partners and helping to grow HeroPlay across SE Asia and beyond."*

## Terms for Performance Incentives

As outlined in an ASX announcement on 9th July 2026, when Duane was appointed under an advisory consulting agreement, it included the issue of fully paid ordinary shares upon the achievement of certain milestones (as set out in the table below). This package of incentives and milestones will carry across to the new role as VP of Business Development & Gaming.

| 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)<br><br>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.<br><br>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:<br><br>(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);<br><br>(b) is listed on a recognised stock exchange with a market capitalisation exceeding USD 500 million;<br><br>(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<br><br>(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.<br><br>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.<br><br>A "Premium Brand Digital Voucher" means a digital gift card, prepaid voucher or top-up credit for a globally recognised consumer brand or | 1,000,000 fully paid ordinary shares |

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| platform, being a brand with active consumer demand and broad retail recognition in the Company's target markets.<br><br>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. | |

**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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