

ASX/MEDIA RELEASE

iProperty Group acquires Prakard.com in Thailand; further consolidates its leadership position

Wednesday, 7th October 2015 – iProperty Group Ltd (ASX: IPP), the owner of Asia's No. 1 network of property portal sites and related real estate services, today announced that it has signed a binding agreement to acquire leading Thailand real estate portal, Prakard.com. The acquisition comes only 6 months after iProperty Group's entry into Thailand with the acquisition of the leading portal ThinkOfLiving.com in April 2015.

Prakard.com attracts approximately 500k to 600k unique visitors every month, entirely from organic sources, representing exceptional strength and engagement of the portal's users. The business is profitable.

As part of the integration, Prakard.com will undergo a facelift over the next 6 months and become the backbone of the entry in the private listings and agent (secondary property) segment. ThinkOfLiving.com will continue to focus on the property developer segment of the market. The combined operations are expected to be firmly profitable and attract more than 1m unique visitors every month, primarily from organic sources.

The purchase price of approximately Baht 71 million (approximately A\$2.7 million) will be paid in 2 tranches and will be funded from existing cash reserves and cash flow.

"The acquisition of Prakard.com further consolidates our clear leadership position in the very exciting Thai market. We have undergone such leadership consolidation by way of acquisition in Hong Kong at the end of 2014 and in Malaysia several years ago, and believe our new combined entity is a tremendous platform from which to build an extraordinary business, " said Georg Chmiel, Managing Director and Chief Executive Officer of iProperty Group.

Thailand, with a population of 68 million, has a growing property market with more than 180,000 property sales per year in the Greater Bangkok Region alone - significantly more sales than either Sydney or Melbourne. Property prices have historically grown at approximately 5% per annum, according to a study by real estate group Engels & Voelkers. According to the Global Property Guide 2014, property prices in Thailand are approximately 50% more expensive than those in Malaysia.

Subject to the satisfaction of certain conditions, the acquisition is expected to complete within the next 2 months.

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About iProperty Group Limited (iproperty-group.com)

Listed on the Australian Securities Exchange, the iProperty Group (ASX:IPP) owns and operates Asia's No.1 network of property websites under the iProperty.com umbrella brand.

Headquartered in Kuala Lumpur, Malaysia, the Group is focused on developing and operating leading real estate portals and delivering the most comprehensive set of related real estate and project marketing services across the Region. The Group owns portals which are market leaders in Malaysia, Thailand, Indonesia and the Hong Kong Region and a leading portal in Singapore. iProperty Group is continuously working to capitalise on its market-leading positions and the rapidly growing online property advertising market throughout the region.

A selection of websites of the iProperty Group Network:

- Malaysia: iProperty.com.my
- Hong Kong: GoHome.com.hk and Squarefoot.com.hk
- Indonesia: rumah123.com and rumahdanproperti.com
- Macau: GoHome.com.mo
- Thailand: ThinkOfLiving.com
- Singapore: iProperty.com.sg
- Events: expo.iproperty.com and Smart Expos
- Commercial: CommercialAsia.com
- Philippines: iProperty.com.ph