

31 January 2017

ASX Market Announcement
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

APPENDIX 4C QUARTERLY REPORT AND COMPANY UPDATE

N1 Holdings Limited (ASX: N1H) ("**N1**" or the "**Company**") is pleased to present this Appendix 4C quarterly report and update on its activities for the period 1 October to 31 December 2016.

Highlights

- N1 acquires property management business with a rent roll of 23 Sydney rental properties, taking total number of properties under N1 management to 192
- Acquisition increases total rental value under management to \$7.64m – equivalent to approximately \$480k per annum in rental management revenue
- N1 Projects launched with 8 new real estate executives

Company activities update

During the quarter, N1, a boutique mortgage broking, property management and financial services business based in Sydney, announced the acquisition of a Sydney-based rent roll with 23 properties under management.

The acquisition brought N1's total properties under management to 192 with an annual rental value of \$7.64m. This is equivalent to rental management revenue of approximately \$480k per annum. In addition, N1's current rent roll is expected to generate an additional \$120k per annum in letting fees.

To complement the existing N1 Realty business, N1 acquired a team of 8 experienced real estate executives from Sydney-based property sales and project development company Ausunland International. The team will operate as N1 Projects, with former Ausunland principals Alvin Ou and Linda He leading the team. N1 Projects will focus on property development opportunities as well as project marketing.

As reported in October, N1 acquired an \$80 million loan book that is expected to generate revenue of \$132k per year.

In addition, the Company opened the N1 Centre in Chatswood.

Corporate

At the Company's Annual General Meeting held on 25 November 2016, all resolutions were passed on a show of hands. The resolutions included adoption of the Company's remuneration report, the re-election of Independent Director, Mr Tarun Kanji, and approval to increase the Company's placement capacity by 10% pursuant to ASX Listing Rule 7.1A.

Cash

N1's cash position as at 31 December 2016 was \$1.363 million.

For further information, please contact:

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