

## PROPERTY CONNECT TRANSACTS FIRST PROPERTIES IN AUSTRALIA THROUGH DIGITAL RENTAL MARKETPLACE

### Highlights:

- CENTURY 21 offices in Australia successfully rent property through Property Connect's proprietary LiveOffer technology – first to market
- One of Sydney's leading McGrath Network trials the technology along with Hunter Real Estate on the Northern Beaches
- Over 300 properties live on the platform in NSW, Victoria and Western Australia
- Ongoing negotiations and trials with other real estate groups continue as well as partnership discussions with other partners and portals

**28 November 2017:** In a significant development for Property Connect Holdings Limited (ASX: PCH) ('Property Connect' or 'the Company') and the Australian real estate market, Australian rental property in Victoria and Western Australia have been leased successfully and exclusively using Property Connect's technology platform.

One of the properties on the Mornington Peninsula attracted interested bidders and rented for the same price set by the landlord and property manager.

The Acting-CEO of Property Connect, Darren Patterson, said: "We believe this to be the first ever Australian property to be rented through a digital marketplace platform in Australia. The fact that it attracted multiple bidders and ended in a successful result for both the landlord and tenant may have larger ramifications for the property market. Transparency and ease of use provides benefits for the tenant and the property manager, allowing properties to be rented sooner and more cost effectively."

"The development is also significant in that the final rental price perfectly matched the price set by the agent and landlord. While it is early days and results will vary depending on each individual market and property, the platform did not simply drive up the rental price like a number of pundits thought it would."

"This is a significant milestone for our business in Australia and the property market more broadly. The achievement further legitimatises the technology while providing us with a strong foundation from which to grow," said Darren Patterson.

McGrath Lower North Shore in New South Wales (which includes offices in Neutral Bay, Mosman, Northbridge and Chatswood) is also trialling and looking to deploy the technology.

One of the Principals of the business, Dean Mackie said: "The current process of leasing property revolves around a paper based application system that is not

conducive for achieving optimal outcomes, it takes time and is not cost effective for property managers.”

“I was extremely impressed by Property Connect’s technology as I believe it makes the leasing process more efficient and transparent for all parties, while saving time and money for property managers.”

“The ongoing digitalisation of Australian real estate should create new opportunities for Property Connect and I am looking forward to exploring these as an investor and with the business as a potential customer.”

Property Connect is in ongoing negotiations with a number of other real estate groups to trial its platform. This tactic is part of the Company’s broader strategy to market the product aggressively in Australia, and partner with leading players, as a first mover and during a period of technological change in the property market. Property Connect has some of Australia’s leading property investors on its share register.

**-END-**

#### **Forward-Looking Statements**

*This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning PCH’s potential business development, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as “could,” “plan,” “estimate,” “expect,” “intend,” “may,” “potential,” “should” and similar expressions are forward-looking statements. PCH believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.*

#### **For more information, please contact:**

Darren Patterson  
Acting CEO, Property Connect  
dp@alchemyventures.com.au

#### **About Property Connect**

Property Connect has developed the LiveOffer technology, designed to create an easy, fair and transparent system under which potential tenants can negotiate the best offer on a rental property. Property Connect enables property managers the opportunity to secure optimal leasing terms on each property.

The company is listed on the Australian Securities Exchange (ASX:PCH).

[www.propertyconnect.com](http://www.propertyconnect.com)