

ASX Announcement

30 July 2019

INSPECTOR360 COMMERCIAL RELEASE ON SCHEDULE & NEW CUSTOMER

Highlights:

- **AssetOwl has achieved significant cost and time efficiencies in developing its next-generation property management platform, Inspector360, with commercial release planned within the next month**
- **The Company has secured an additional customer, RE/MAX WA, which will participate in acceptance trials and intends to promote Inspector360 to its offices nationally**

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to provide an update on its progress with Inspector360, the revolutionary next generation of the Company's photo-centric property management platform.

The build out of the product is on schedule, with Inspector360 on track for commercial release in the next month. AssetOwl's team has successfully developed all functionality of the mobile and tablet apps for both Android and iOS devices using a new open source technology from Google, *Flutter*. The Company understands that its Inspector360 will be one of the first major commercial applications of *Flutter* in Australia.

The Company's engineering team has built the product for less than half the initial development cost and within less than half the planned timeframe.

AssetOwl's chief technology officer, Giuseppe Di Franco, said:

"We anticipate that the business will continue to benefit from significant levels of cost and time efficiency in the future development and maintenance of the product, now that we have built up a substantial body of expertise in the use of Flutter within our engineering team."

AssetOwl will shortly commence implementation and staff training with the Company's initial partners, leading up to the expected start of acceptance trials in early September with the parties that have been working with the Company on the early roll out, including PCR & Inspection Services, The Agency and Attree Real Estate. The Company is pleased to announce that this group will now include a new customer, RE/MAX WA.

After having been involved in early development of Inspector 360, RE/MAX WA have confirmed they intend to implement the product for all inspections through the trial period and ongoing. RE/MAX WA

Operations Manager, Donna Goddard has also advised that once Inspector360 is bedded down in the WA Property Management division, it will be promoted to offices nationally.

AssetOwl's first generation of its residential inspection software, InspectorAsset, delivered tenants and owners a more exact record of the condition of residential properties during a tenancy and when tenants move in and out, using virtual reality technology to create an internal view of a property.

AssetOwl's software also empowers the property inspector to record a verbal description of the apartment or house, which is then converted to text and assigned to the standardised report. It also provides for photographs of worn or damaged areas to be linked with commentary, photos and video.

The Company's latest-generation virtual tour software, Inspector360, incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports.

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About AssetOwl Limited (ASX: AO1):

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing properties remotely.

Inspector360 is the revolutionary next generation of AssetOwl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on AssetOwl's existing residential inspection software, InspectorAsset, which uses virtual reality technology to create an internal view of a property to assist all stakeholders before, during and at the conclusion of a tenancy.

Inspector360 incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process.