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Company Announcements Office  
ASX Limited

*By E-Lodgement*

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## **Whole New Home Commences Trading on the ASX**

### ***Early business success providing strong technical and commercial validation***

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#### Highlights:

- Commencement of securities trading under the 'Whole New Home', ASX:WHN
- Solid progress on key business and operational milestones achieved
- Strong Board and senior leadership in place to execute corporate strategy and accelerate growth
- Rapid expansion since soft launch in January 2015, with over 340 registered Home Designers and a portfolio of over 40,000 home décor and furniture products.
- Focused strategy to achieve full-scale commercialisation of platform by the end of 3Q15; expansion plans to double product range by CYE15, and increase registered Home Designers to boost revenue generation
- Well funded with over \$7 million capital raised; and strategically positioned to accelerate business expansion; invest across growth projects, software and technology development, and sales and marketing initiatives.

Whole New Home Ltd (ASX: **WNH**, **Whole New Home, the Company**) (formerly Magnolia Resources Limited ASX: MGB) is pleased to announce the reinstatement of securities trading under the new ASX code "WNH".

WNH is a rapidly expanding North American based e-commerce Software as a Service ("SaaS") platform, which connects interior decorators and designer professionals (**Home Designers**) directly with homeowners.

The Company's vision is to create the world's first true omni-channel retail experience in the home space for both key stakeholders: consumers and Home Designers. The core offering on the online platform creates a seamless end-to-end experience for the customer through Inspiration Boards, a selection of quality-branded furniture and home furnishings, customer service, and inspirational and accessible interior decorating designs created by Home Designers.

#### BOARD & MANAGEMENT

Mr Tony King  
EXECUTIVE CHAIRMAN

Mr Neil Patel  
MANAGING DIRECTOR

Mr Cameron Pearce  
NON-EXECUTIVE DIRECTOR

Mr Nik Ajagu  
NON-EXECUTIVE DIRECTOR

Mr Nathan Sellyn  
NON-EXECUTIVE DIRECTOR

Mr Aaron Bertolatti  
COMPANY SECRETARY

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#### ASX CODE

WNH



## BUSINESS HIGHLIGHTS

### *Completion of acquisition*

On 16 March 2015 Magnolia Resources launched the formal acquisition of 100% of PDT Technologies Inc. (**PDT Technologies**); operator of the Whole New Home business. On 26 August 2015, the transaction was completed following shareholder approval. Today, Whole New Home is re-instated for securities trading, under the code WNH:ASX.

### *Well funded for strategic growth plans*

In conjunction with the acquisition, the Company raised \$7.06m under the prospectus dated 9 July 2015, the maximum allowed under the prospectus terms. The raising was heavily oversubscribed with strong demand from domestic investors. Furthermore the Company has added a number of Asia-based shareholders through the issue.

Funds raised are earmarked for growth and will be invested across software and technology development, sales and marketing, and business development to accelerate business expansion. The strategic plan has been set with early successes achieved in the growth of the product offering and Home Designers with a number of key milestones expected in the next 6 months; described below.

### *Strong leadership and management team in place to accelerate growth*

A strong Board and senior leadership team has been established to execute the Company's corporate strategy and deliver on growth plans. As announced to the market on 26 August 2015, Mr Neil Patel was appointed as Managing Director of the Company. Two high profile Non-Executives were appointed, Mr Nathan Sellyn and Mr Nik Ajagu; strengthening the online and innovative technology expertise in the business. These three appointments joined Mr Tony King, who remains Executive Chairman, and Cameron Pearce, a Non-Executive Director.

The rapid commercialization of the Company's platform and technology has been the major focus of WNH. Investment to strengthen the team's capabilities and staff across the business has remained a key focus. Over the past four months, 12 new team members were hired, bringing the total number of employees hired to 29 since the Company was founded in 2014. These appointments enrich the capabilities across technology, community and communications, consumer experience and senior management positions.

Key strategic appointments will continue to be a priority for the Company as it embarks on the next phase of growth. The Company is in the process of hiring a CFO and a Content Manager and appointing an additional Non-Executive director with the focus on strong online industry and financial experience to complement existing skill sets in the business.

### *Socially responsible business model*

Corporate responsibility is a continual focus of the business and is a commitment from the Board to senior executives and throughout the organisation. The company is passionate about supporting and investing in social change.

A core initiative run by the Company, is Better Homes for Everyone Foundation in Vancouver. This initiative connects the Company to local charitable organisations to engage in ending homelessness. A portion of all sales of the Company will be donated to charitable organizations, via this initiative. The foundation is currently partnered with three organisations that assist in homeless and marginalized youths through skilled training, education, personal development and secure independent housing, namely Eva's Initiative (Toronto), Ray's Mission (Winnipeg) and Peak House (Vancouver).



## *Rebranding*

Another significant strategic priority for the Company has been the advancement of rebranding the business to create a stronger, more distinctive brand. The new brand will better reflect WNH's progressive, innovative technology offering and compelling omni-channel experience and commitment to social change. Management are pleased to advise the process is nearing finalisation with the rollout of rebranding to commence this month.

## **STRATEGIC INITIATIVES**

### *Expansion of e-commerce sales channel offering*

WNH's integrated e-commerce platform was soft launched in January 2015 and early results are promising. To date, the Company has seen rapid expansion with over 40,000 home décor and furniture products (SKUs) and over 340 registered Home Designers, a significant uplift over the past seven months.

An additional 18,000 product SKUs are expected to be available on the website by the full-scale launch at the end of September, increasing to a total of 75,000 SKUs by end of calendar year 2015.

To date, the business has targeted furniture and décor offerings corresponding to key rooms in a house. For example, the kitchen and dining, bedroom and living rooms. Over the next 12 months, the Company plans to expand the product range to cover outdoors areas and children's rooms.

Furthermore, WNH will extend its supplier relations and vendors by complementing its 20 existing manufacturers with local manufacturers and artisans. The key emphasis is on increasing its customised furniture offering as well as expanding its soft décor product suite, including curtains, throws and small accessories.

### *Home Designer Growth*

WNH has achieved great success to date in attracting and retaining interior decorators, designers as well as home designers (together known as **Home Designers**). The Company currently has designers across 11 countries globally and has experienced exponential growth; with number of Home Designers registered tripling to 344 in the last six months. Early signs have been encouraging with approximately 120 of the registered designers live and active on the platform and 203 Inspiration Boards created; representing a doubling in the number of boards in the last three months.

Going forward WNH intends to prioritise partnerships to expand its distribution and enhance its community of Home Designers. WNH is currently in discussions with the American Society of Interior Designers (ASID) regarding potential sponsorship opportunities. ASID is the largest professional organisation for interior decorators in the United States of America. This provides WNH access to 12 key designer events all over North America for the next 12 months, with exposure to over 40,000 designers.



### *Completion of omni-channel offering and Design Studio*

As announced in July 2015, the omni-channel offering will be completed with the establishment of the Design Studio; a 300sqm flagship studio in Vancouver, Canada. This Design Studio will create a community for interior designers and customers to engage, interact and inspire. The offering will be consistent in branding, functionality and customer experience to WNH's other retail channel offerings.

Significant milestones achieved to date include site leasing; architect appointment and store design being finalised as well as permit approvals obtained. Completion is on track for an opening date before the end of CY15.

### *Technical innovation and product development*

In July 2015, WNH signed an exclusive agreement with technology innovator, H+ technologies ("H+"), to develop and launch North America's first true holographic 3D retail experience. This technology will be incorporated in the bespoke Design Studio in Vancouver to allow both consumers and designers to create a "Dream Room"; an interactive holographic room which utilizes innovative holographic technology, 360 degree projection and interactive technologies to create an immersive experience for Home Designers and consumers to view a room with home décor and furniture. This technology will revolutionise the industry by allowing customers to make more informed choices and decisions on home purchases.

This technology will be developed and deployed via a three-phased approach with full-technology functionality expected in 2016.

### *iOS App and upgrade to WNH platform*

The Company is developing an application for mobile iOS, which is expected to be launched in late September 2015. The new and improved platform upgrade will include streamlined designer on-boarding, portfolio and dream board, style and client matching, product discover and selection, e-commerce and charity check-out. Furthermore, chat and social media sharing functionality will harness the power of the WNH community and increase engagement from key stakeholders.

### **WNH Chairman, Tony King, commented:**

*"We have been extremely pleased with the acquisition to date and the strategic foundations that have been established for the WNH business. Following the transaction announcement in May 2015, the Company has established a high-calibre Board and senior management team who have significant experience and track record in retail and home design industry as well as cutting edge technical innovation. Whole New Home is well funded to capitalise on the early successes of FY15 with a substantial number of key milestones to be achieved over the next quarter."*



**WNH MD, Neil Patel, commented:**

*“There is a significant market opportunity for our offering in the home décor and furnishing sector worth US\$160bn in North America alone. Operational achievements in FY15 and investment in the business to date has provided us with a flexibility capital structure, the ability to execute on our growth plans and to create a unique and personalised experience for customers and Home Designers.*

*“Early successes in the growth of the product offering and Home Designers registered are a strong validation of the technical and commercial capabilities of the omni-channel platform and the community engagement surrounding this technology. The Company is well funded and on track for full-scale commercialization by the end of 3QCY15.”*

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**ABOUT**

**Whole New Home**

Whole New Home is a North American based e-commerce Software as a Service (SaaS) platform which connects Home Designers directly with home owners and tenants, aiming to create the world's first true omni-channel retail experience in the home décor space. The three key business model differentiation versus a bricks and mortar stores and online retailers are 1) establishment of free 'Inspiration Boards' created in partnership with design professionals and the customer; and 2) 'Design Studios' where home designers and customers can create a 3D holographic images of each room in their house, with the ability to decorate and walk around the product and interact with it; and 3) social responsibility as a core brand value through supporting the Better Homes For Everyone Foundation and their work in helping people who struggle with homelessness.

The company was founded in 2014, soft launched its integrated e-commerce platform in January 2015 and is on track for full-scale commercialisation in US and Canada by Q3CY2015.

Completion of this omni-channel service will taking existing product range from 40,000 to 500,000 products in 2016.

<https://www.wholenewhome.com/>