

17 December 2015

ASX ANNOUNCEMENT

Property Connect signs distribution and partnership agreement with Apmasphere

- **Apmasphere – software development company focused on the property management industry headed by Ray White director Ben White**
- **Apmasphere to develop version 2 of Property Connect’s LiveOffer™ technology**
- **LiveOffer™ to be integrated into Apmasphere’s property management system – Halo Platform**
- **Property Connect granted exclusive right to market and distribute Halo Platform to the US multifamily market**

Thursday 17 December 2015: Rental property technology company Property Connect Inc, proposed to be acquired by Conquest Agri Limited (CQA), has signed a distribution and partnership agreement with property management software development company Apmaspheric Pty Ltd (Apmasphere).

Apmasphere is headed by Ray White director and former head of its property management division Ben White, along with experienced software development professional Ashley Renner. Apmasphere is developing the Halo Platform, a cloud-based property management system that offers users a range of services and workflows to improve performance and collaboration with clients.

Under the agreement with Property Connect, Apmasphere agrees to:

- Develop a new version of Property Connect’s LiveOffer™ rental property bidding technology (LiveOffer™ v2) for use on Apmasphere’s Halo Platform
- Grant Property Connect the exclusive right to market and distribute the Halo Platform in the US multifamily market for a period of 15 years (subject to satisfaction of certain performance targets¹)
- Grant Property Connect an option to exclusively distribute the Halo Platform in the defence housing, student housing and aged care housing markets in the US (subject to satisfaction of certain performance targets¹)

In addition to obtaining an important distribution channel for LiveOffer™ v2 as a module on the Halo Platform, Property Connect will receive a trail commission of 25% on all services and workflows subscribed for on the platform.

Upon successful development of LiveOffer™ v2 and its release on the Halo Platform, Apmasphere will be entitled to 10% of the revenue generated by sales of LiveOffer™.

Services and workflows offered on the Halo Platform, referred to as modules, have been developed to address structural challenges in the property management industry including workflow and automation, measurement, analytics, transparency, learning and development.

Apmasphere is in the process of commercialising the Halo Platform for the Australian residential property management market.

“Our LiveOffer™ system fits in seamlessly with the ethos of what Apmasphere’s Halo Platform is about, improving on property management practices that have been archaic for many years,” said Property Connect Founder and CEO Tim Manson.

“The synergies for both parties were obvious and we look forward to a mutually beneficial partnership with Apmasphere and the Halo Platform.”

Property Connect’s LiveOffer™ technology creates an easy, fair and transparent approach for negotiating the best offer on a rental property. Renters can vary move-in dates, lease terms and price on a real-time platform designed to provide the property manager or agent with the best possible candidate for a property.

¹ Property Connect’s appointment as the exclusive distributor of the Halo Platform in the US multifamily market will lapse if Property Connect does not meet at least one of the growth milestones described below for two consecutive years, except that exclusivity will not be lost on this basis prior to 31 December 2017:

Contract year	LiveOffer™ revenue target (USD) in the relevant year	Lease transactions on LiveOffer™ module during the year	Properties on the LiveOffer™ system
2016	\$300,000	580	275,000
2017	\$3,000,000	5,500	950,000
2018	\$20,000,000	35,000	3,000,000
2019-2020	50% growth on the prior year’s target, year on year	50% growth on the prior year’s target, year on year	50% growth on the prior year’s target, year on year
2021-2025	25% growth on the prior year’s target, year on year	25% growth on the prior year’s target, year on year	25% growth on the prior year’s target, year on year
2026-2030	20% growth on the prior year’s target, year on year	20% growth on the prior year’s target, year on year	20% growth on the prior year’s target, year on year

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