



NOTICE OF GENERAL MEETING

to be held at
iProperty Group Limited
Suite 11.01, Level 11
Menara IGB, Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur
on Friday 5 September 2014
at 12 noon (MYT)

Registered Office:
C/- Australian Company Secretaries Pty Ltd
GPO Box 4231
Level 3
70 Pitt Street
SYDNEY NSW 2001
Australia

Telephone +61 2 9239 0277
Facsimile +61 2 9233 4497

Notice is hereby given that a General Meeting ("the Meeting") of iProperty Group Limited ("the Company") will be held at iProperty Group Limited, Suite 11.01, Level 11, Menara IGB, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur on Friday 5 September 2014 at 12 noon MYT.

ORDINARY BUSINESS

Resolution 1 Approval of issue of options to Mr Georg Chmiel in accordance with Listing Rule 10.11

To consider and, if thought fit, pass the following resolution:

"That approval be given, pursuant to ASX Listing Rule 10.11, for the issue of 3,000,000 unlisted options over ordinary shares in three tranches at a nil issue price and various exercise prices to Mr Georg Chmiel, details of which are set out in the explanatory notes to resolution 1 in the notice of meeting".

BY ORDER OF THE BOARD



N J V Geddes
Company Secretary

VOTING EXCLUSION

In accordance with the Australian Securities Exchange Listing Rules, the Company makes the following statement:

The Company will disregard any votes cast on:

Resolution 1:

By:

- a) Georg Chmiel; and
- b) Any associates of such a person (within the meaning of the Corporations Act 2001)

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

EXPLANATORY NOTES

These Explanatory Notes have been prepared for the shareholders of iProperty Group Limited to provide information about the items of business to be considered at the General Meeting of shareholders to be held on Friday 5 September 2014.

The resolution to be voted on is an ordinary resolution. An ordinary resolution requires a simple majority of votes cast by shareholders entitled to vote on the resolution in order for it to be carried.

If appropriate and if time permits, the Chairman will discuss significant issues raised by shareholders prior to the Meeting and will invite questions and comments from shareholders on these key issues and any other appropriate and relevant matters that shareholders would like to raise at the Meeting.

If you have a general issue or question that you would like discussed at the Meeting, please write to the Company Secretary, Nick Geddes ngeddes@austcosec.com.au.

How will the Chairman vote as proxy if the Shareholder has not directed the Chairman to vote?

The Chairman intends to vote in favour of the Resolution. If a Shareholder appoints the Chairman of the General Meeting as proxy and does not direct the Chairman how to vote on a Resolution then, if that Shareholder is entitled to vote on that Resolution, the Chairman will vote in favour of that Resolution.

Resolution 1 – Approval to Grant Options to Mr Georg Chmiel in accordance with Listing Rule 10.11

The Board is recommending that Members approve the grant of a total of 3,000,000 options over fully paid ordinary shares in the capital of the Company to Mr Georg Chmiel.

The proposed grant of 3,000,000 options was agreed on 6 May 2014, subject to shareholder approval, and if approved, will comprise a component of Mr Chmiel's remuneration. Remunerating senior executives in this manner provides an incentive; encourages retention of senior executives and aligns senior management's interests with those of shareholders.

The Chairman of the Remuneration and Nomination Committee sought advice from Egan Associates in relation to the proposed grant to Mr Chmiel. Egan Associates advised that in their opinion the proposed grant of options, including the vesting terms, constituted reasonable remuneration in the context of Section 211 of the Corporations Act of 2011.

As Mr Chmiel is the Managing Director of the Company, ASX Listing Rule 10.11 requires shareholder approval for the proposed grant of options. If shareholder approval is given under Listing Rule 10.11, shareholder approval is not required under Listing Rule 7.1.

No funds will be raised by the grant of options to Mr Chmiel. However upon exercise of the options the funds will be employed for working capital.

The terms of the options are as follows:

Grant Date – within one month of the date of the General Meeting

Tranche 1

Number of Options – 1,000,000

Exercise Price – \$3.1293 per option - VWAP of iProperty group shares over the 30 trading day period preceding 30 April 2014.

Vesting Date – 30 April 2015

Expiry Date – 30 April 2017

Vesting Conditions. The first tranche will not be capable of being exercised until the share price is at a premium of 5% to the exercise price of the options at the time of agreement in May 2014. If that price is met on any 10 days in any 30 trading days between the date of the agreement and the vesting date, then that tranche would be capable of being exercised on or after 30 April 2015.

Tranche 2

Number of Options – 1,000,000

Exercise Price – \$3.1293 per option - VWAP of iProperty Group shares over the 30 trading day period preceding 30 April 2014.

Vesting Date – 30 April 2016

Expiry Date – 30 April 2018

Vesting Conditions. The price hurdle that will apply to the 2nd tranche would be at a 5% premium to the price hurdle for the first tranche and will apply with the same rules in relation to the exercise of the 2nd tranche on or after 30 April 2016.

Tranche 3

Number of Options – 1,000,000

Exercise Price – \$3.1293 per option - VWAP of iProperty Group shares over the 30 trading day period preceding 30 April 2014.

Vesting Date – 30 April 2017

Expiry Date – 30 April 2019

Vesting Conditions. The price hurdle that will apply to the 3rd tranche would be at a 5% premium to the price hurdle for the second tranche and will apply with the same rules in relation to the exercise of the 3rd tranche on or after 30 April 2017.

- The Company will grant Mr Chmiel 3,000,000 options within one month of the Annual General Meeting if shareholders give their approval to the grant;
- The Options may not be assigned or transferred;
- If Mr Chmiel retires or resigns other than for health reasons before the options vest they are forfeited.
- The Options are subject to the ASX Listing Rules relating to capital reorganisation. The rights of an option holder may be changed to comply with the listing rules applying to a reorganisation of capital at the time of the reorganisation.
- In respect to the Options to be issued, Mr Chmiel cannot participate in new issues by the Company without first exercising that Option.
- In the event of a successful takeover of the Company all options that are due to vest at the next Vesting Date will vest immediately.

Notwithstanding that the terms of the options provide for them to be granted within three months of the meeting, ASX Listing Rule 10.11 provides that such securities be granted no later than one month after the date of this meeting.

The Directors recommend that the Members approve the grant of these options to Mr Chmiel.

NOTES

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on the member's behalf. If the member is entitled to cast two or more votes at the Meeting, the member may appoint not more than two proxies to attend and vote on the member's behalf.
2. If a member appoints two proxies, each proxy should be appointed to represent a specified proportion or number of the member's votes. In the absence of such a specification, each proxy will be entitled to exercise half the votes.
3. A proxy need not be a member of the Company.
4. To appoint a proxy (or two proxies), a proxy form must be signed by the member or the member's attorney duly authorised in writing. If the member is a corporation, the proxy form must be signed either under the corporation's common seal (if any) or under the hand of its attorney or officer duly authorised.
5. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the Meeting. Proxy forms and authorities may be sent to the Company by post, personal delivery or fax:

Hand deliveries: Boardroom Limited
Level 7
207 Kent Street
Sydney NSW 2000

Postal address: Boardroom Limited
GPO Box 3993
Sydney NSW 2001

Fax number: (02) 9290 9655

provided that members who forward their proxy forms by fax are required to make available the original executed form of the proxy for production, if called upon at the meeting to do so.

6. A corporate shareholder entitled to attend and vote at the Meeting may appoint a body corporate representative to attend and vote for the shareholder. Also, as noted previously, a body corporate may be appointed as a proxy.

iProperty Group Limited will accept the original appointment, a certified copy of the appointment or a certificate from the company giving notice of the appointment as satisfactory evidence of the appointment.

You can lodge your body corporate representative appointment document before the AGM or present the document at the registration desk at the Meeting.

7. For the purposes of the General Meeting, persons on the register of members as at 7.00pm AEST, Wednesday 3 September 2014 will be treated as members. This means that if you are not the registered holder of a relevant share at that time, you will not be entitled to vote in respect of that share.

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12.00pm (MYT) on Wednesday 3 September 2014.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **12.00pm (MYT) on Wednesday 3 September 2014.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM**STEP 1 APPOINT A PROXY**

I/We being a member/s of **iProperty Group Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **iProperty Group Limited, Suite 11.01, Level 11, Menara IGB, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur on Friday 5 September 2014 at 12 noon MYT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval of issue of options to Mr Georg Chmiel in accordance with Listing Rule 10.11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2014