ASX/MEDIA RELEASE

iProperty Group finishes last quarter of 2014 with highest ever quarterly profit

Wednesday, December 17th 2014 – iProperty Group Ltd (ASX: IPP), the owner of Asia's No. 1 network of property portal sites and related real estate services, today announced that it expects a **strong uplift in revenues** for the last quarter of 2014 (Oct-Dec14). Revenues are expected to be up approximately 40% on the previous quarter and up approximately 24% over the same quarter last year.

The group also expects its **highest ever quarterly operating profit** (EBITDA) in excess of $700k before the impact of the acquisition of REA Group's Hong Kong business, Squarefoot, and before the impact of the amortisation of options issued to the Company's Chief Executive.

"As mentioned in the commentary to our Appendix 4C for the quarter ended September 2014, we have made vital investments into the growth of the company during the third quarter of this year. **We are now benefiting from those investments**", said Georg Chmiel, Chief Executive Officer and Managing Director of iProperty Group.

Malaysia continues to go from strength to strength. EBITDA is expected to have grown by approximately 50% year on year. Malaysia exhibited EBITDA margins of approximately 55% for the year 2014 compared to 44% for the year 2013 on the back of more than 50% growth in developer and media revenues.

The **Hong Kong** Region, iProperty's second region to become profitable, has seen EBITDA margins in excess of 10% for the year 2014 compared to (8%) for the year 2013. This was driven by 20% growth in agent subscription revenue and 40% growth in agent depth revenues and occurred despite difficult market conditions owing to a depressed real estate market and protests in Hong Kong.

Indonesia is expected to end 2014 with 10,000 real estate agents paying for subscriptions to iProperty's Rumah123.com website, and now has approximately 90,000 listings, representing an already 34% lead over the number 2 player in the market. The gap continues to widen.

At **group level**, the asset base of the group continues to grow strongly, with a database of 1.1m registered users across the region able to be used for the marketing activities of developers, agents and other customers. Other key non-financial metrics also continue to grow over the year with paying agents up 2,289 to 27,022 paying agents, monthly unique visitors up 0.4m to 3.5m, further extending iProperty's market-leading position.

With a break even first half of 2014, a weaker third calendar quarter owing to one-off costs and continued investment and a record fourth quarter, the group expects to finish the year with EBITDA in the range of $0 to ($0.9m). The one-off items are expected to be in the order of $0.9m to $1.5m and include changes to the amortization of agent depth revenues, the impact of the HK protests, one-off costs related to the Squarefoot acquisition and one-off costs for marketing for Indonesia and Malaysia.

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About iProperty Group Limited (www.iproperty-group.com)

Listed on the Australian Securities Exchange, the iProperty Group (ASX:IPP) owns and operates Asia's No.1 network of property websites under the iProperty.com umbrella brand.

Headquartered in Kuala Lumpur, Malaysia, the Company is focused on developing and operating leading property portals with other complementary offerings in Asian markets. It currently operates market leading property portals in and property exhibitions across Malaysia, Hong Kong, Macau, Indonesia and Singapore. iProperty Group is continuously working to capitalise on its market-leading positions and the rapidly growing online property advertising market throughout the region.

iProperty Group Network of websites:

- Malaysia: iProperty.com.my
- Indonesia: rumah123.com and rumahdanproperti.com
- Hong Kong: GoHome.com.hk
- Macau: vProperty.com
- Singapore: iProperty.com.sg
- Commercial: CommercialAsia.com
- India: in.iProperty.com
- Philippines: iProperty.com.ph
- Events: expo.iproperty.com
- Luxury: iLuxuryasia.com