

ASX Announcement

22 December 2014

REA Group completes Hong Kong transaction

REA Group Limited (ASX:REA) today announced it had completed the sale of its Hong Kong real estate portal, squarefoot.com.hk, and *squarefoot* magazine to iProperty Group (ASX:IPP) for a consideration of 5 million iProperty shares.

As a result of this transaction, REA Group has become iProperty's largest shareholder with a 19.9 per cent holding.

REA Group CEO Tracey Fellows commented: "We're excited to complete this transaction and support iProperty's growth in major markets throughout Asia. The shift to digital real estate advertising has already begun and we see terrific opportunities to build value for shareholders through this investment."

Ends.

About REA Group: REA Group Limited is a market-leading digital advertising business specialising in property. REA Group's operations and investments include Australia's home of property, realestate.com.au, as well as real estate sites and apps in Europe, China and the United States.

About iProperty Group: iProperty Group Limited is a leading digital advertising business in South-East Asia with market-leading online property advertising portals across Malaysia, Indonesia, Hong Kong, Macau and Singapore as well as investments in India and the Philippines. It is also the biggest expo service provider across Asia.

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