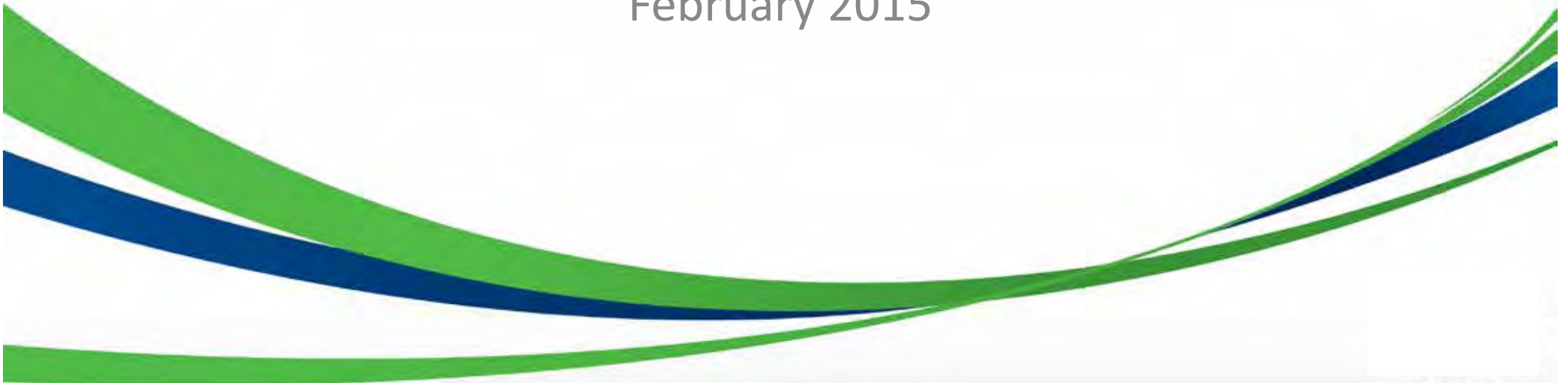




Full Year Results 2014

February 2015





Vision



Think Property, Think **iProperty**
the **largest** real estate service
provider in the Region



iProperty Group Limited is the **leader** in **online advertising** and **other real estate services** for developers, real estate agents and consumers in key Asian markets of Malaysia, Indonesia, Hong Kong, Thailand* and Singapore.

** = completion expected in April 2015*



Our key brands

#1 in Malaysia



#1 in HK Region



#1 in Indonesia



#1 in Thailand



Estimated completion April 2015

**#1 Hub for
International
Developers**



**#1 Real Estate
Service Provider
in the Region**





Highlights



Strong organic revenue growth across the 3 existing key markets



First profit (EBITDA) of A\$0.1m for **Advertising business** up from loss of A\$2.9m last year



Growth across **all key non-financial metrics** across the 3 existing key markets



Acquisition of **Squarefoot.com.hk** business to consolidate the leadership in HK Region



Entry into the **Thailand** market by acquiring the **profitable #1** in the market



Extension of the Singapore business to service **international agents and developers**



Entry into the **Transaction (eCommerce) business** - 100 property sales supported



Increased **Product innovation** (Awards, iPropertyIQ, iRealtor 2.0 and others)

Things you need to know about us



We operate in a market with more than **\$1.1b advertising budget** (3/4 is with developers)

Online represents approximately up to **1%-15%** of the total spend in each market



WE ARE PROFITABLE
Q4/2014 showed the highest EBITDA on record of A\$700k
3* of 5 countries are profitable

** = includes Thailand*



We service around **40,000 real estate professionals** across Asia and Australia (developers, paying agents or agents in paying agencies)



WE LEAD EVENTS
We are the biggest expo provider and run a **large property expo** every 2nd week



WE LEAD ONLINE
Our **market share** for the key markets is **50-80%** in online advertising



WE UNDERSTAND REAL ESTATE
Our (growing) 350 staff have a unique background in advertising or/and real estate



We have a database of more than **1.1m registered** buyers, sellers, tenants, landlords and a special database of **property investors** with 75k entries



We run successful property **awards** and receive many awards ourselves

Financial Performance

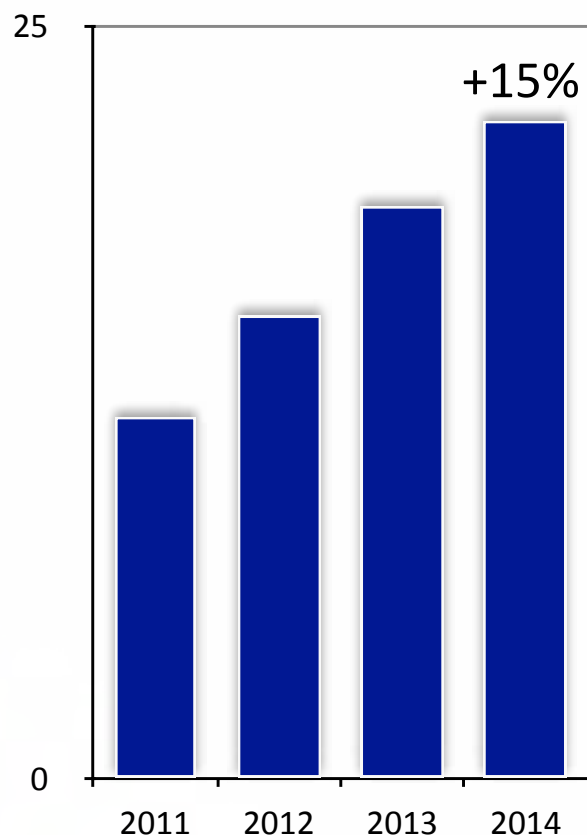
in A\$'000s	2014	2013	Change (%)
Revenue from Services	21,836	19,046	15%
Operating Expenses	(22,206)	(21,989)	1%
EBITDA	(370)	(2,943)	
thereof advertising	61*	(2,943)	
thereof transactions	(431)	-	
Depreciation, amortisation and impairment	(9,460)	(431)	
Amortisation of employee options	(934)	-	
Transaction related expenses	(211)	-	
Gain on Sale of iCar shares	-	4,958	
Interest income	368	282	
Income Tax Expense	(124)	(161)	
Net Profit after Tax	(10,731)	1,705	

* = EBITDA for advertising was adversely impacted by a change in Revenue amortisation for depth products and HK protests and is \$353k in a like for like comparison



Financial Performance

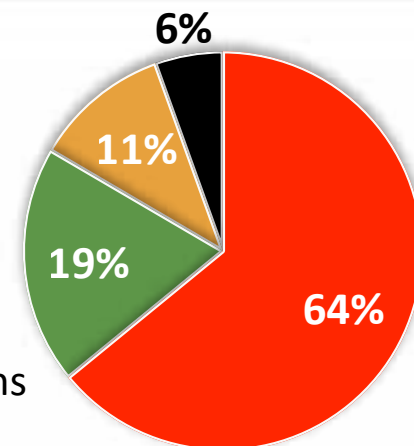
REVENUE A\$ million



Note: Revenue excludes gains on sale of AFS shareholdings in mobil123 or iCar for 2013 and 2012

REVENUE by country

- Malaysia
- HK Region
- Singapore and Transactions
- Indonesia



REVENUE Growth rates

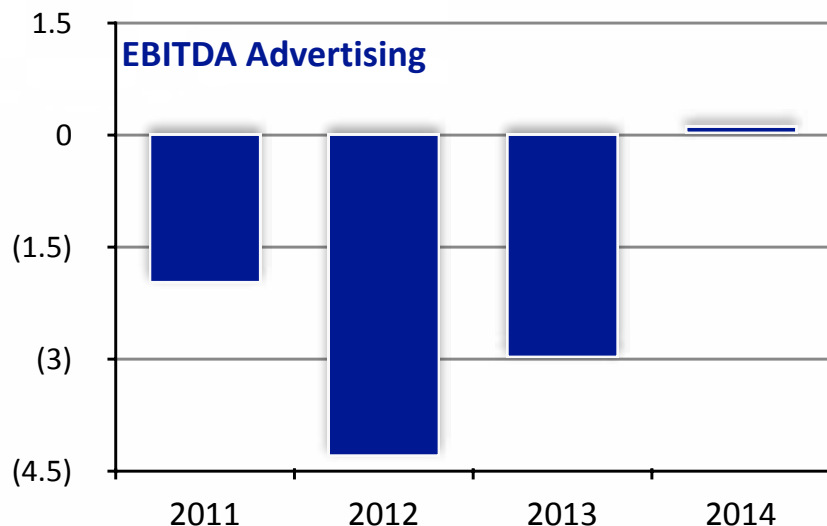
	REVENUE 2013 -> 2014 (%)	BILLINGS* Q3/14 -> Q4/14
Malaysia	25%	64%
HK Region	38%	32%
		62% online only
Singapore & Trx	(22%)	17%
Indonesia	20%	35%
Total	15%	61%

* includes squarefoot for HK



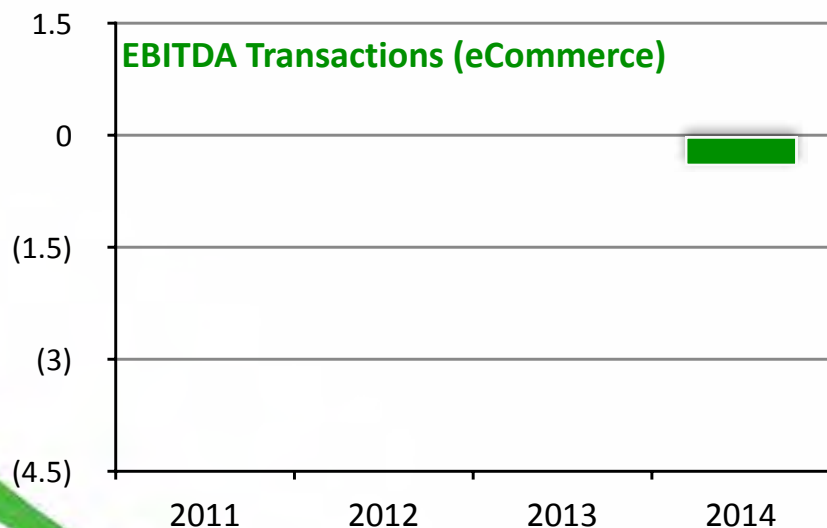
Financial Performance

EBITDA (A\$ million)



Significant increase of A\$3.1m in the **Advertising EBITDA** (first time profitable as a group from continuing operation) to A\$61k*

- Strong **revenue growth** across Malaysia, Indonesia and the Hong Kong Region on back of price increases, growth in the subscriber base and product innovation
- **Strong control of operating expenses** up by 1% to A\$22.2m
- **Significant improvement** of margins in *Malaysia* and *HK Region*
- **Reduction of loss** in *Singapore* and **Investment** in *Indonesia*



Startup investment in the Transactions business resulting in a marginal A\$0.4m **Transactions EBITDA** loss

* = The EBITDA Advertising was impacted by a change in Revenue amortisation for depth products and the HK protests and is \$353k in a like for like comparison

Advertising Business - Malaysia

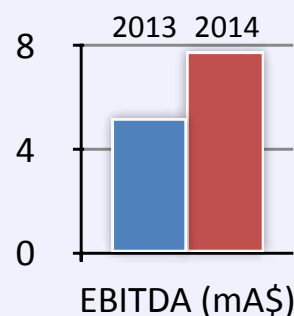
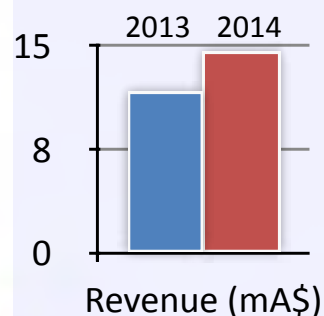


Summary

- Clear **market leadership** across all segments and key metrics
- **Profitable** at 53% EBITDA margin
- **Incremental margin of 87%**
- **18% increase in customers**
- **Significant lead** over competition across all dimensions
- **Strong start for 2015** as seen in elevated billing numbers

Revenue up 25%

EBITDA up 48%



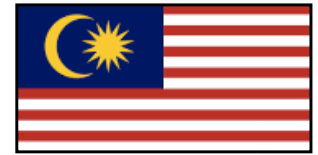
Developers

- **Strong growth** in online revenues during the second half as result of key account management and product innovation
- Increase in **revenues by 60%** for Q4 vs. Q4
- **200 developer clients** representing approximately 67% of the market
- Successful inaugural developer **awards** to drive brand
- Launch of **iPropertyIQ** research (big data) solution

Agents

- Dominance of the market with almost **all agents** in market signed up (9,900 agents)
- Monthly **ARPA uplift** of 41% to RM 213 for December (27% for Q4)
- **iRealtor** ('shopify') app leads to 3,200% increase in depth revenues by RM 600k over last 4 months
- Price increase for subscriptions and depth products in February and April 2014

Leading Solutions for Malaysian Real Estate Market



Launch of Agent Mobile Application in Malaysia ('shopify')

in July 2014



Mobile app allows agents to “bump” listings (i.e. move to the top of the search) and to get alerts for listings which drop in relevance and prominence

First iProperty People's Choice Awards in Malaysia

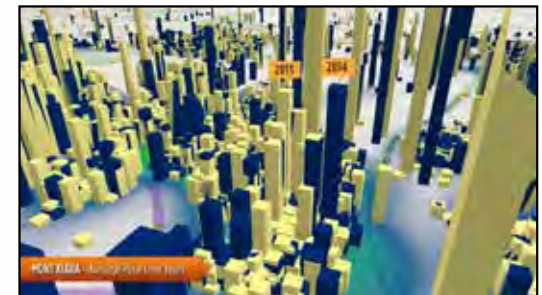
in November 2014



Launch of iPropertyIQ

(customised research for developers)

in November 2014



We generate **1 million** supply or demand **data sets every day** (and that's just in Malaysia)

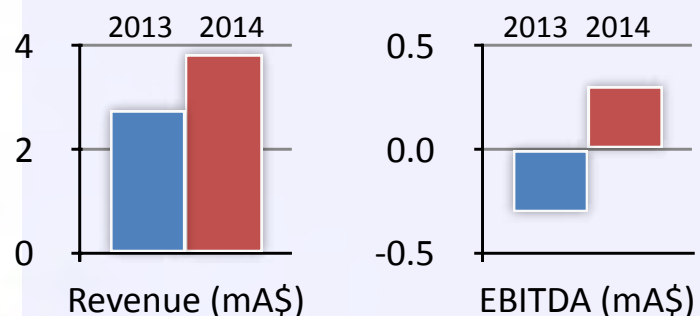
Advertising Business - Hong Kong Region



Summary

- Clear **market leadership** across all segments and key metrics
- First time **profitable** at 8% EBITDA margin
- **Incremental margin of 57%**
- **Traffic** and **Customers** numbers **increased** both organically and due to acquisition
- **Multibrand** strategy to fully capture all market segments

Revenue up 38% First time profits



Developers

- **Large customer base** of local developers (served by gohome) and international developers (served by squarefoot)
- Developer online revenues **increased** by 28% during 2014 over the year before due to a strong focus on key account management

Agents

- **Dominance** in the market with 909 agencies subscribing to gohome and vproperty (up from 871) and 295 new subscribers to squarefoot (agents and agencies)
- 123% increase in **Average Revenue per Agent*** to HK\$ 168 (from HK\$ 75) on back of squarefoot acquisition and price increases
- Price increase in July 2014 of 20% for agent products of gohome

Note: ARPA is calculated using an estimate for the number of sales agents using squarefoot, gohome or vproperty irrespective if the office or the sales agent is actually paying the bill; it is estimated a total of 7,750 sales agents are using at least one of our sites

Leading Solutions for Hong Kong Region



**Asian Property
Sentiment Survey**
in August 2014

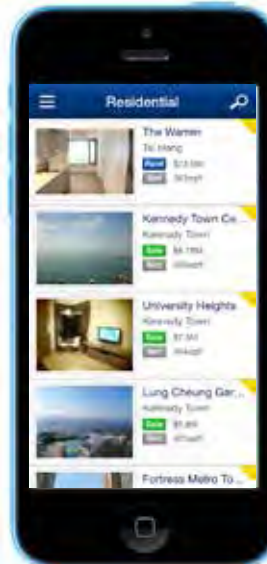


Latest iProperty Group
Asia Sentiment Survey shows
improving property markets for
Malaysia, Hong Kong and Indonesia;
Singapore market in downturn.

**Launch of next
generation of
Consumer Application
for Hong Kong**
in October 2014



New iOS and Android app allowing
for **location services** (properties
nearby), **mobile landing pages** for
developments and floor plans
(industry first).



**Interior Design
Awards**
in October 2014



Building relationships
with designers and architects

Advertising Business - Indonesia

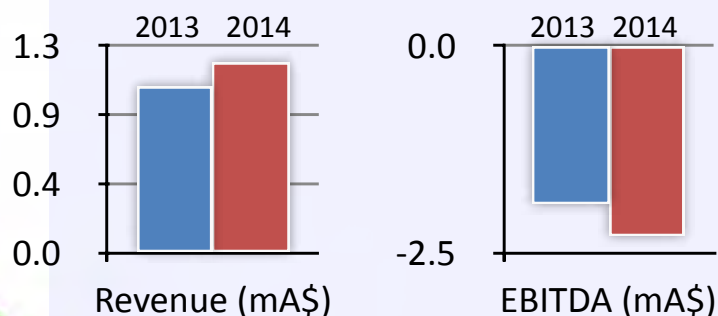


Summary

- **Number 1 portal for real estate**
- **Significant growth in market share** as result strong growth in customer numbers
- Committed to further extend the **leadership position** by **investment** in people, technology and infrastructure to enable **accelerated growth**
- **Strong increase in billings by 35%** indicate a strong start for 2015

Revenue up 20%

Investment



Developers

- **#1 in developer business** (Revenue, number of paying customers, leads)
- **Continued extension of customer base** by combination of online solutions, print products and expo products
- **Doubled** leads to developers during 2014

Agents

- **#1 in agency business** (Revenues, number of paying agents, listings, ARPA, leads)
- **Strong growth in paying agents** up by 30% to more than 10,000
- **Strong growth in property listings** up by 40% to 335,000, approximately 20% more than #2 competitor
- **Successful price increase** in July 2014 for depth products by 50%

rumah123.com celebrating more than **10,000** paying agents



We love what
we do

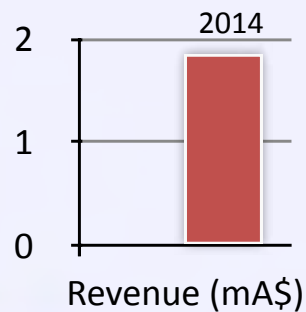
Advertising Business - Thailand (in process of being acquired)



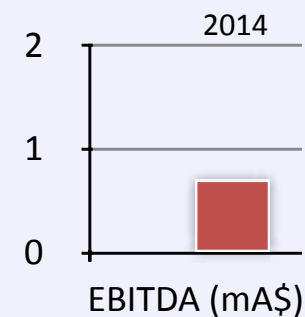
Summary

- ThinkOfLiving.com is the **leader** in Thailand and **profitable**
- February 2015, signed **binding term sheet** to purchase 100% of the shares of **ThinkOfLiving.com**
- **Purchase price** consists of base payment of \$8m and a variable component based on a revenue multiple and minimum EBITDA profit target (75% in cash, 25% in new shares)
- **Completion** expected for Apr15

Revenue



Margin 30-45%



Developers

- **106 paying developer clients** and all top 20 Thailand developers advertising on the site
- 90% of revenue base online developer products and 10% video production services
- **High Social Media engagement**, TV channel, large asset base (more than 1m photos, almost 1,000 extensive property reports)
- **High share of unpaid traffic** (90%+) at 400-500k Unique Visitors per month

Agents

- Emerging agent (secondary market) business in a highly fragmented, non regulated market

Singapore



Advertising Business

Strong competitor in local agent market servicing almost 8,500 paying **agents** (or 60% of market) with 2/3 are on a freemium model

Strong relationships with local developers
Revenues are up 16% for online developer products

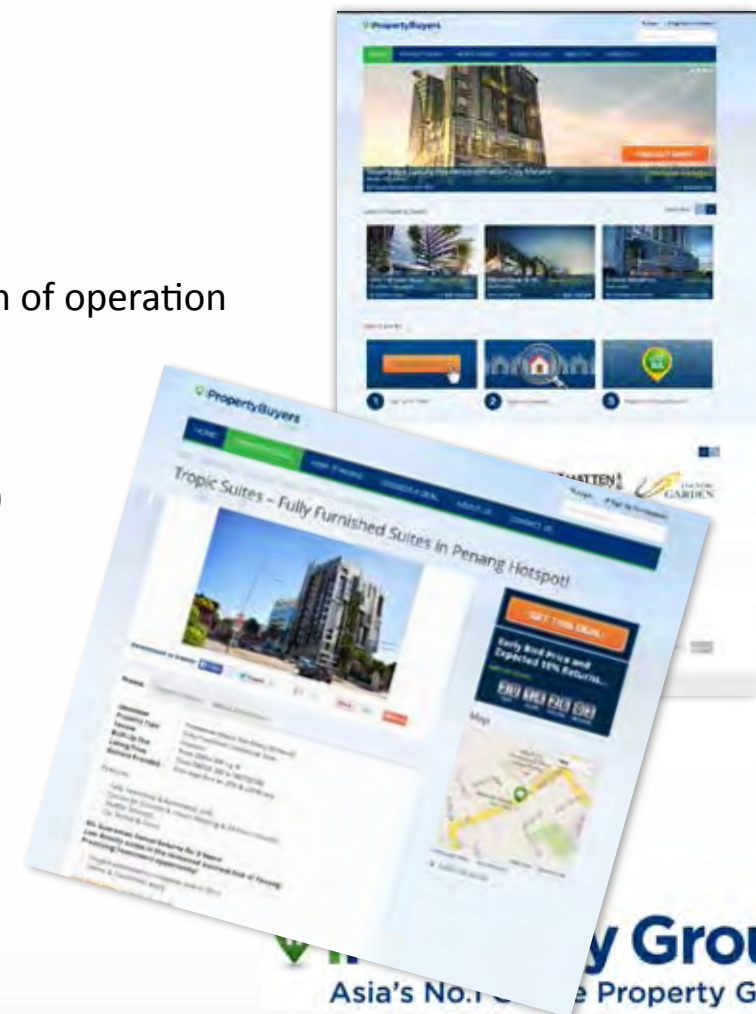
Transactions (eCommerce) Business International Customers

Gateway for international developers to iProperty Group's region of operation

First pilots for **Transaction business** for international developments successful with more than 100 properties being sold via the iBonus (Singapore) and Buyers Club (Malaysia) Programs



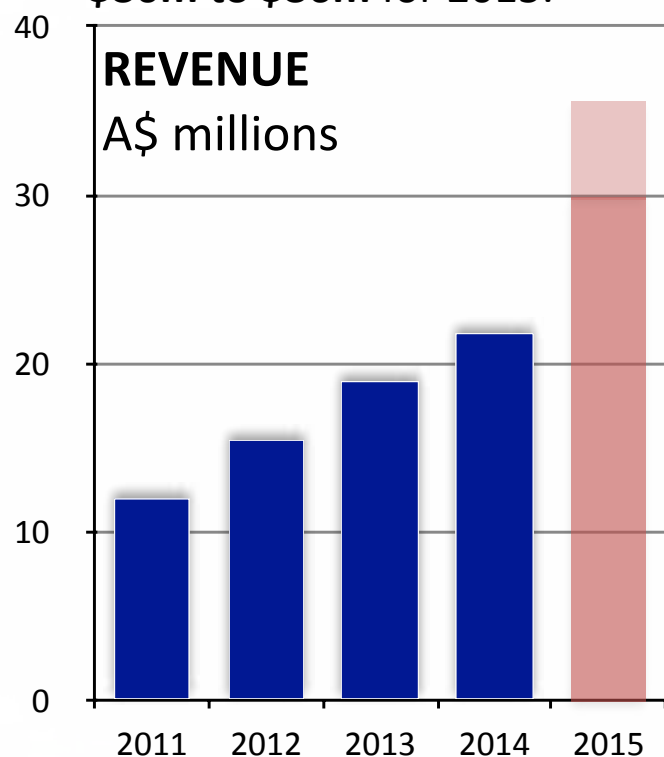
Plan to develop the **international** (overseas agents and developer business) and Transaction business in tandem



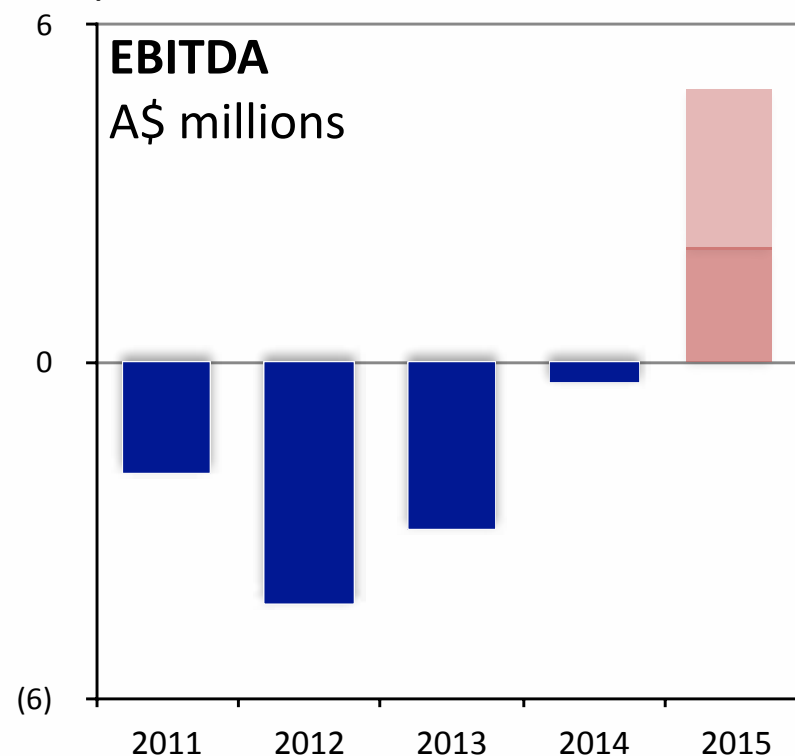


Guidance for 2015

iProperty Group expects **Revenues** to be within a range of **\$30m to \$36m** for 2015.



iProperty Group also currently expects to deliver an **EBITDA** profit of **\$2m to \$5m** for 2015.



These **estimates** are based on the current performance of the business for January 2015, the current billings for the subsequent months, is subject to the successful delivery of all key projects planned, current FX rates and a successful completion of the Thailand acquisition by April 2015.

A further update will be given in August 2015 with the half yearly numbers.

Note: The EBITDA forecast and actuals excludes the amortisation of CEO Options

Appendix

Appendix: Real Estate Markets

Malaysia

- Advertising Budget: **A\$ 270m** with an online share of 10% for agents and 5% developers
- Number of property sales: 300,000-400,000 p.a. at average sales commission of 2-3%
- 10,000 - 11,000 Agents and up to 300 active Developers

Hong Kong Region

- Advertising Budget: **A\$ 340m** with an online share of 3-4%
- Number of property sales: ~60,000 p.a. at average sales commission of 1%+1% (secondary) and -4% (new)
- 2,300 Agencies with ~20,000 active Agents and 20 large Developers

Indonesia

- Advertising Budget: **A\$ 120m** with an online share of 2%
- Number of property sales: 100,000++ per annum at average sales commission of 1%-3%
- ~20,000 active Agents and 2,200 Developers

Thailand

- Advertising Budget: **A\$ 130m++** with an online share of 3-4%
- Number of property sales: 180,000 per annum for Bangkok Region at average Sales Commission: 2%
- 15,000 active Agents and 1,000 Developers

Singapore

- Advertising Budget: **A\$ 200-270m** with an online share of 10%
- Number of property sales: 70,000 per annum at average sales commission of 1-2%
- 15,000 active Agents and 100 Developers

Disclaimer

The material contained in this presentation is non-specific and is a summary of the background to the company's activities. As this information is in a summary form it is not intended to be complete. Independent advice should be sought by Investors or potential Investors. The material does not take into account the investment objectives, financial situation or needs of a particular investor and therefore should not be relied upon as investment advice to Investors or potential Investors.

Data in this information pack is based on internal research, interviews with customers, CIA World Fact Book, Jane's Information Group, Government Data, Effective Measure, Google, Zenith Optimedia, Frost and Sullivan