

May 2015

DISRUPTIVE INVESTMENT GROUP LIMITED

(ASX: DVI)

Investor Update Presentation

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References to iBuyNew or iBuyNew.com.au relate to operations of Find Solutions Australia Pty Ltd and its subsidiaries (**IBN**). DVI owns 25% of the equity in IBN and has an option to acquire the remaining 75% in IBN. IBN financials in this presentation have been provided by IBN management and are unaudited.

References to BYOjet, BYOjet Group and JETMAX International platform relate to the operations of Professional Performance Services Pty Ltd and its subsidiaries (**PPS**). DVI owns 38.73% of the equity in PPS (obtained via the scrip for scrip merger of PPS with Check-In Group) and has the ability to increase to its equity interest to 54.69% via the conversion of \$1.5m of convertible notes it holds. PPS financials in this presentation have been provided by PPS management, on an operating EBITDA and revenue basis with non-operating expenses and one-off costs excluded, and are unaudited.

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Agenda

- DVI's INVESTMENTS

- DVI OVERVIEW

- DVI TEAM

- ONLINE TRAVEL GROUP

- ONLINE REAL ESTATE

- COMPARABLE COMPANIES

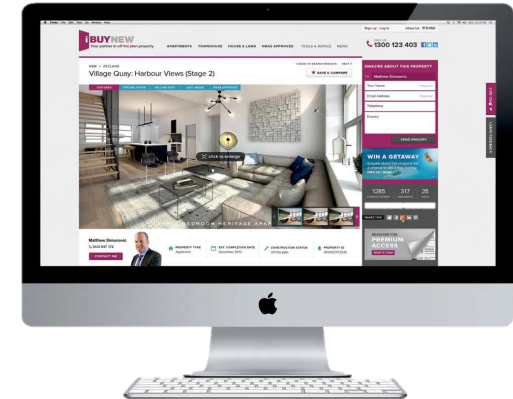
- CONTACTS



DVI's INVESTMENTS



- Q3 FY15 operating EBITDA of \$290k ⁽¹⁾
- Flights, hotels, travel insurance, car hire and holiday packages
- FY14 \$83m total transaction value (TTV) ⁽²⁾
- Over 2,380 directly represented hotel properties
- B2C offering and B2B JETMAX platform
- 480,000 customer base
- Strong hotels Google ranking, organic search
- Global operations in 3 countries



- Q3 FY15 operating EBITDA of \$179k
- One of Australia's most innovative off the plan property marketplace's
- FY14 \$41m TTV
- Compare over 1,400 properties online
- B2C offering and B2B wholesale platform
- 25,000 customer base
- Strong Google ranking, organic search
- Offices in Sydney and Melbourne

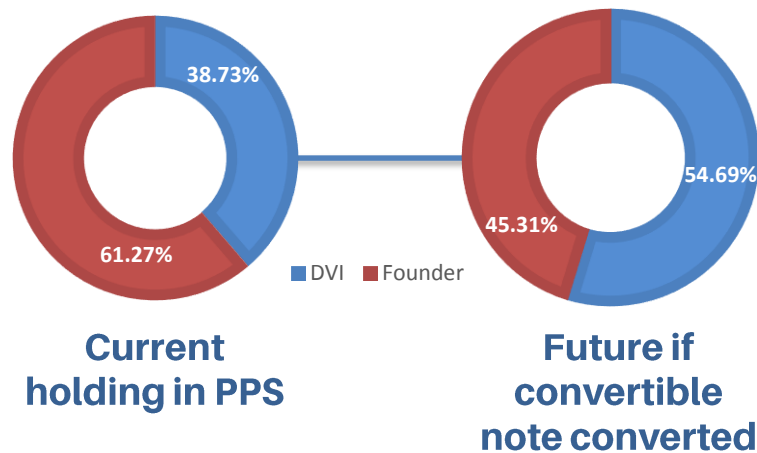
1. As announced to ASX 22 May 2015.

2. FY14 TTV of BYOjet Group does not include FY14 TTV of (recently) merged entity Disruptive Opportunities No.1 (owner of Check-In Group).

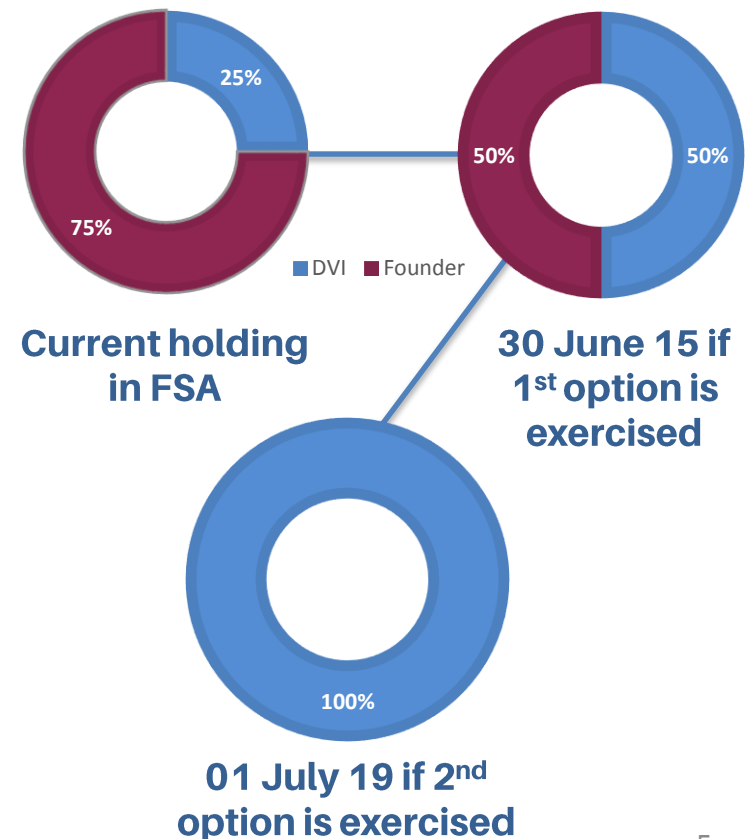
DVI OVERVIEW



DVI currently owns a 38.73% holding in Professional Performance Systems Pty Ltd (PPS), the owner of the BYOjet Group. It also holds \$1.5m of convertible notes in PPS which if converted will result in a 54.59% interest in PPS⁽³⁾



DVI currently owns a 25% holding in Find Solutions Australia Pty Ltd (FSA) owner of iBuyNew.com.au and has been granted an option to acquire a further 25% in FSA by 30 June 2015 and an option to acquire the remaining 50% in FSA at 01 July 2019



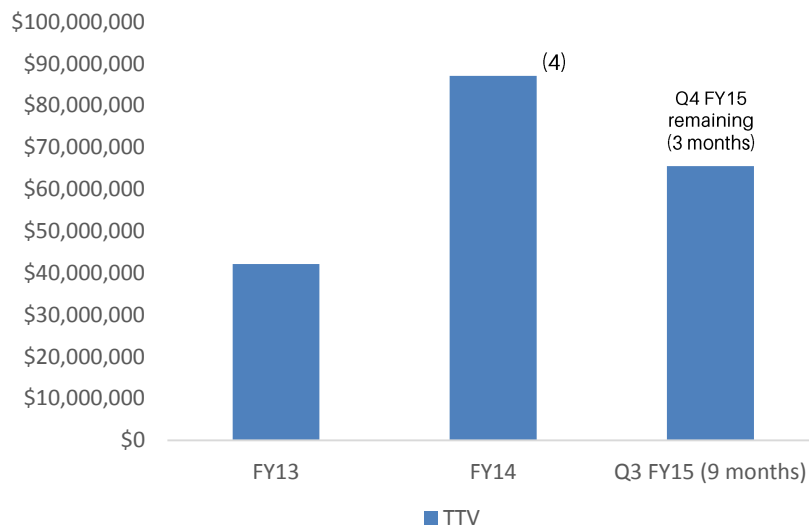
3. DVI currently owns 38.73% of the equity in PPS (obtained via the scrip for scrip merger of PPS with Disruptive Opportunities No.1 (Check-In group)).

DVI GROUP TTV GROWTH



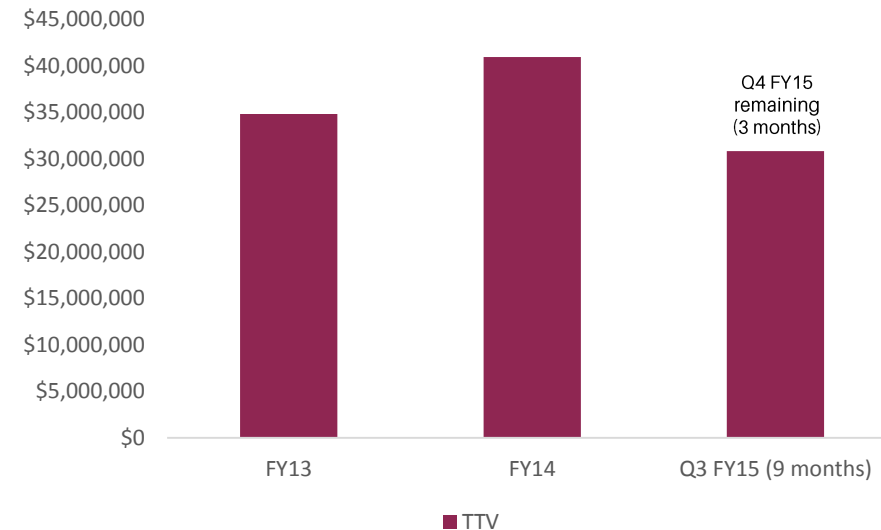
BYOjet Group TTV Growth

- BYOjet Group recorded two consecutive record TTV months in March and April 2015
- Steady international growth from Singapore and New Zealand

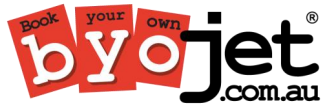


iBuyNew TTV Growth

- Strong Australian property market
- Wholesale partnership agreement signed
- Melbourne office opens in Q3 FY15 boosting Melbourne listings

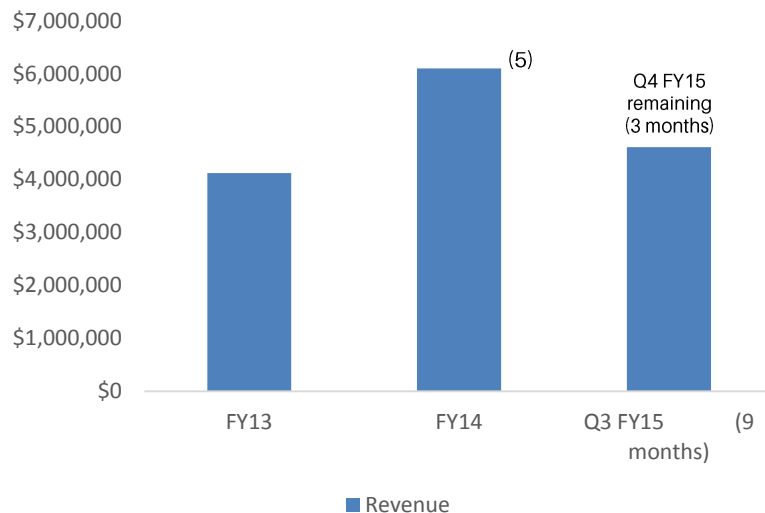


DVI GROUP REVENUE GROWTH



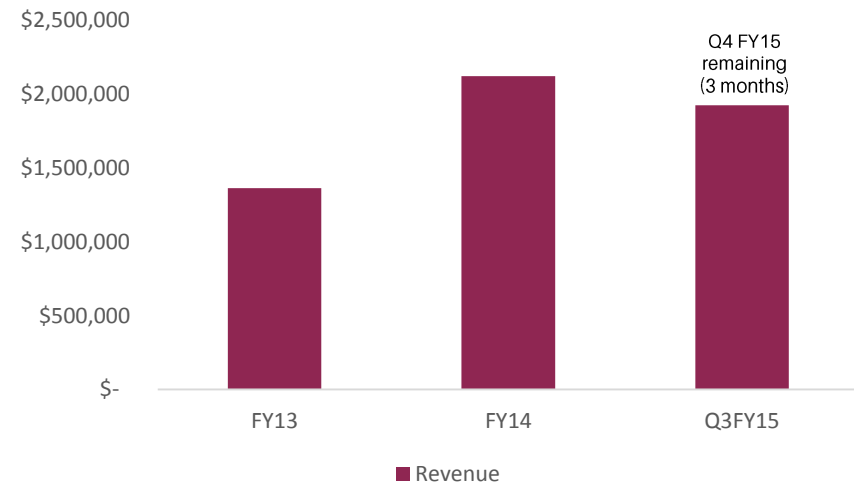
BYOjet Group Revenue Growth

- FY14 revenue margin of 7.4%
- Increase in direct hotel relationships and ancillary service providers such as travel insurance, car rental, holiday packages and travel accessories with materially higher margins



iBuyNew Revenue Growth

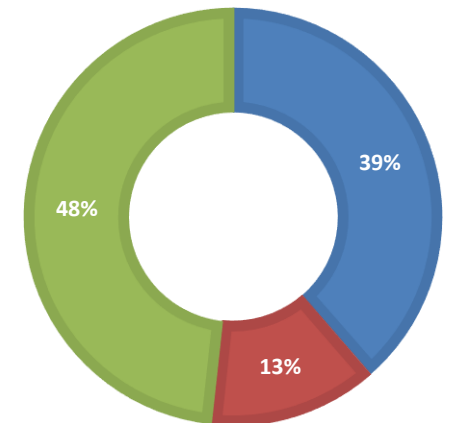
- Melbourne properties have typically yielded higher margins compared to those in Sydney
- Exclusive arrangements on particular property developments
- Wholesale arrangements with real estate agents
- Accessing networks of financial advisers and mortgage brokers



DVI OVERVIEW

- Disruptive Investment Group Limited (DVI) is a listed technology investment firm which focuses on investments in high growth and scalable online businesses.
- DVI leverages the expertise of its Board of Directors to invest in and accelerate the growth of successful technology businesses managed by proven entrepreneurs.
- DVI invests in technology businesses which have a scalable business model that generate material revenues and strong growth profile.
- DVI provides access to technology businesses that are historically difficult for investors to access. These businesses are typical privately held and access is only available to institutions (VCs) or high net worth investors.

Shareholding breakdown



■ Top 20 (excluding Board and Management)
■ Board and management
■ Other

International reach



Ordinary Shares

• 560.51m

Market Cap @ \$0.013 cents

• \$7.29m⁽⁶⁾

CHAIRMAN AND DIRECTORS



Dr Adir Shiffman – Chairman

Dr Shiffman has significant expertise in founding, leading and structuring investments in technology companies. Having founded and then sold HelpMeChoose.com.au to Mortgage Choice (ASX:MOC) in 2009, Adir is currently Executive Chairman of world-leading wearable athlete analytics company Catapult Sports (ASX:CAT). He is also co-founder and Chairman of: PricePal (formerly StartHere) a mass consumer platform offering rebates to online shoppers; Global Reviews, a SaaS analytics platform delivering online consumer benchmarking and conversion insights; and a Director of Disruptive Capital. Dr. Shiffman is also a registered Medical Practitioner.



Mr John Kolenda – Non-Executive Director

John is the Co-Founder and Managing Director of the Finsure Group one of Australia's largest mortgage broking and financial planning groups. John also jointly founded X Inc in 2004 and, following its merger with the mortgage broking operations of Ray White in late 2007 was an Executive Director of the merged entity Loan Market Group, comprising X Inc Finance, Loan Market and realestate.com.au Home Loans. Prior to X Inc, John spent 10 years with Aussie Home Loans in the capacity of general sales manager. John also has extensive private equity experience in property, finance, insurance and the food & beverage sector. John serves as a Director of several companies including Aura Capital Group, Freedom Insurance and Spectrum Wealth.



Mr Calvin Ng – Non-Executive Director

Calvin is a Co-Founder and Managing Director of Aura Capital Group a boutique corporate advisory and private equity house with operations in Australia and Singapore. Prior to establishing Aura Capital Group, Calvin worked at a high profile Australian hedge fund manager focussing on high yield debt, listed and private equity investments. Calvin currently advises a range of Australian companies in the finance, insurance, food & beverage, resources and technology sectors. He currently sits on a number of Boards including entities associated with Aura Capital Group, Finsure Group and Catapult Group International (ASX:CAT). He holds a Bachelor of Commerce and Bachelor of Laws from the University of New South Wales. Calvin is also admitted to practise as a solicitor in the Supreme Court of New South Wales.

Mr Andrew Jensen – Non-Executive Director

Andrew is an accomplished CFO with over 15 years' experience in senior finance & management roles. He is currently the Director and CFO of VGC Food Group, a private diversified manufacturing and franchising group. He has extensive knowledge in the management of all aspects of the finance function with strong commercial, strategic, M&A, and change management experience. Andrew has financially led companies engaged in various fields including telecommunications & technology, real estate, financial services and the franchising sectors both in Australia and Internationally. This included being Director and CFO of Australasia's largest real estate group Ray White, with over \$20 Billion in annual sales and one of Australia's largest independent mortgage broking business, The Loan Market.

EXECUTIVE TEAM



LENNY PADOWITZ- BYOjet FOUNDER AND CEO

Lenny founded BYOjet and its associated entities in 2010 after acquiring a small travel agent in Queensland with the vision of creating a truly innovative customer-centric online travel agency. With background in IT, Lenny implemented procedures and developed unique IT systems to give the business a competitive edge through offerings such as JETMAX.



Since founding the business Lenny has been receiving multiple awards from airlines and won the state QCme! Award at the Travelscene American Express National Consultants Conference for two consecutive years. He was also nominated for the Young Executive of the Year Award.

The business has grown significantly under Lenny's management, and now employs 60 people worldwide.



MARK MENDEL- IBN FOUNDER AND CEO

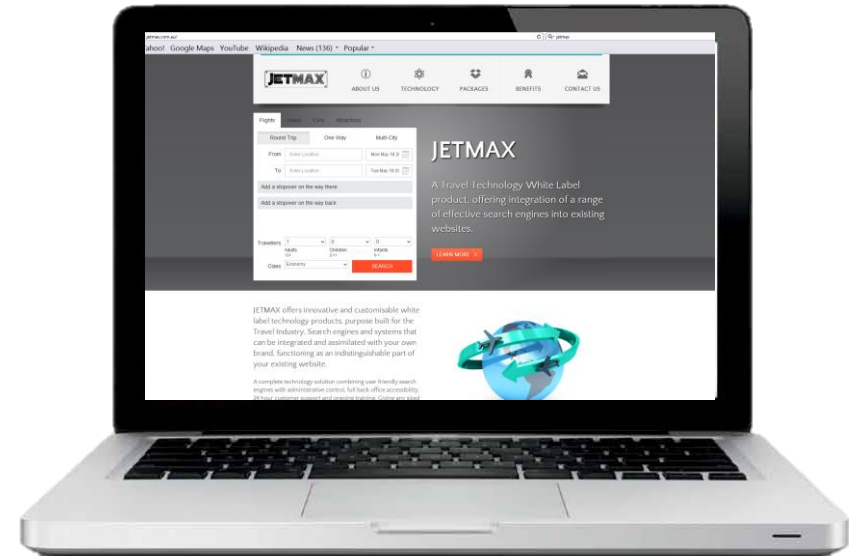
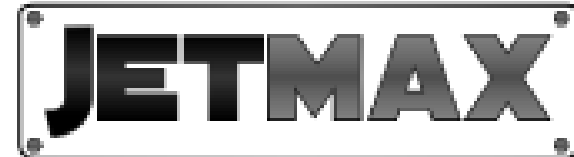
Mark founded IBN in 2009 after working in the building & construction and property industry for 9 years. Mark's enthusiasm for property knowledge has seen him turn IBN into one of Australia's most innovative off the plan marketplace's. Under Mark's leadership IBN pioneered the sales of off the plan properties using the internet, selling over \$170m of Australian properties.



Mark holds a Bachelor of Building Construction Management and Masters of Commerce (Finance).

ONLINE TRAVEL GROUP

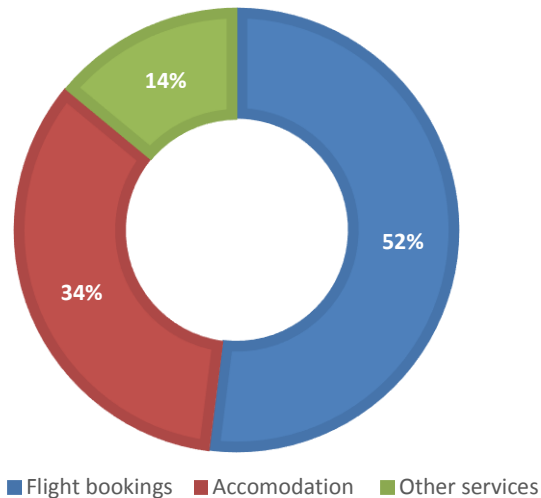
The Opportunity:



BYOjet THE OPPORTUNITY

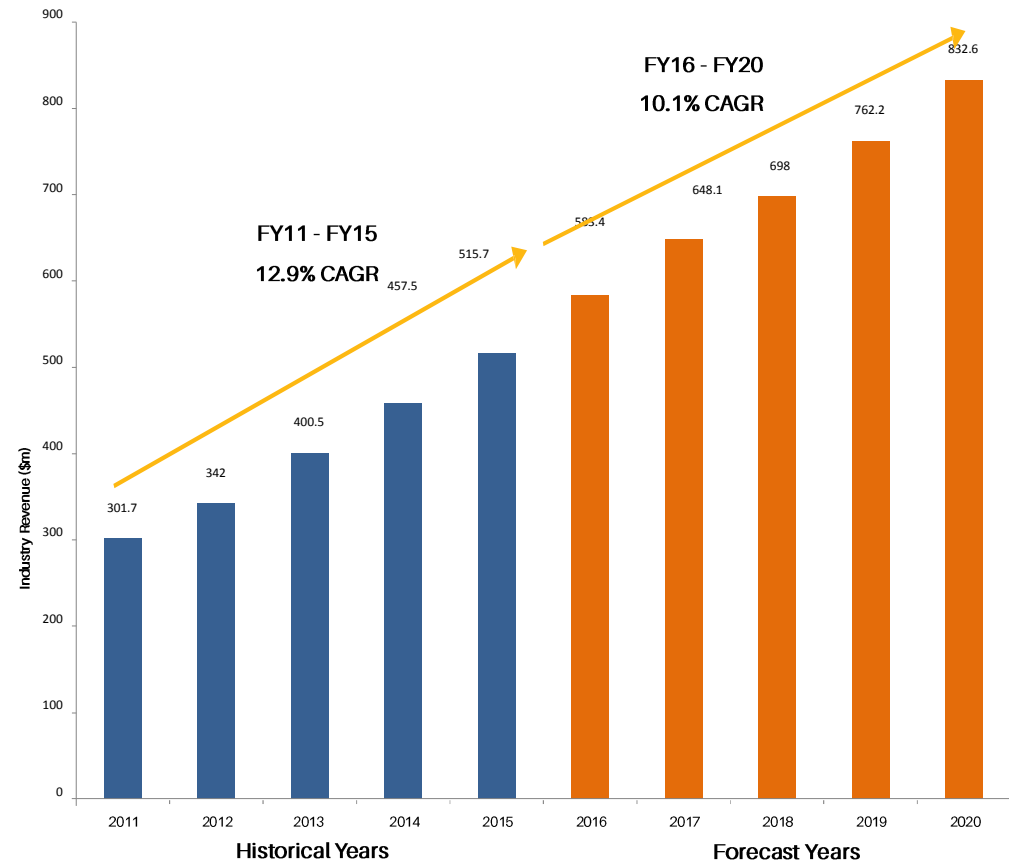
Online Travel Booking Industry Size and Growth

- In FY15, the Australian Online Travel Booking industry generated approx. \$515.7 million in revenue. The industry is expected to grow at an annualised rate of 10.1% over the next five years to FY20, with the increasing sophistication of mobile technology and internet expecting to fuel demand for services ⁽⁷⁾
- This historical and forecast performance of the industry in total revenue is provided below:



Source: IBISworld

Online Travel Booking - Historical & Forecast Industry Revenue (FY11 - FY20)



Source: IBISworld

JETMAX THE OPPORTUNITY

Travel agency and tour arrangement services in Australia

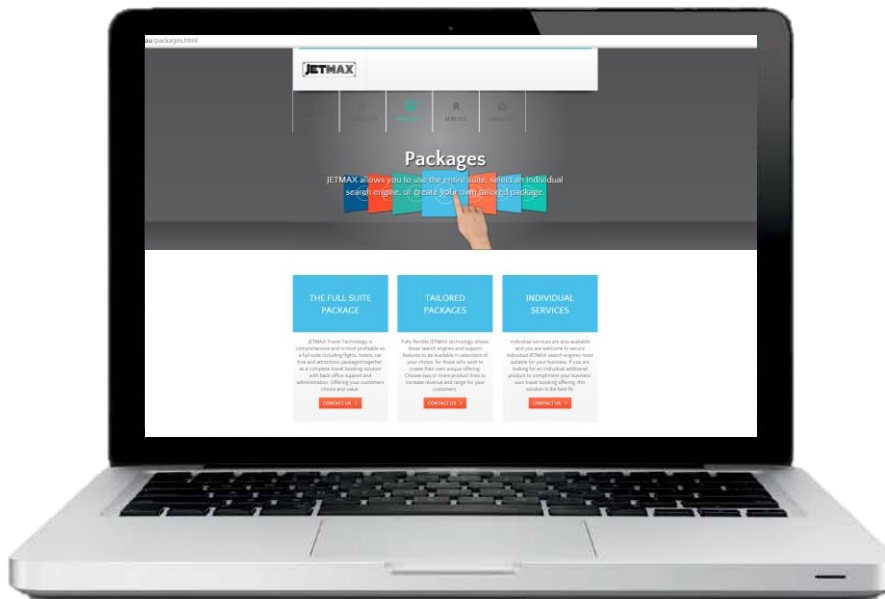
- In FY14 the Australian travel agency and tour arrangement services industry generated approx. \$3.1b revenue
- The industry's annual profit was approx. \$538.8m in FY14 ⁽⁸⁾
- There are over 3000 travel agencies in Australia

Corporate travel services in Australia

- In FY14 the Australian corporate travel services industry generated approx. \$884m revenue ⁽⁹⁾
- The corporate travel services industry employs over 4900 people across Australia



- Turn-key white label
- Widget / iframe solution
- The technology can be applied to new or existing websites
- Providing offline travel agents an online travel booking solution
- The potential for significant reoccurring revenue streams
- Affordable monthly service charge for travel agents



JETMAX Pipeline	31 Dec 14	31 Mar 15
Live Partnerships	10	18
Deployment Phase	6	6
Contractual Discussions	17	25
TOTAL	33	49

8. Source IBISworld Travel Agency and Tour Arrangement Services in Australia Industry Report Mar 2015.

9. Source IBISworld Corporate Travel Services in Australia Industry Report May 2015.

KEY GROWTH DRIVERS FOR BYOjet

BYOjet has a number of important initiatives to drive growth

Increase TTV

- | | |
|---------------------------------|--|
| B2B JETMAX Wholesale | <ul style="list-style-type: none"> • SaaS white label offering to third parties and used internally • Reoccurring revenue • Largely fixed cost base with potential for high operating margins |
| B2B JETMAX Wholesale | <ul style="list-style-type: none"> • Highly competitive market • Strategy to maintain market share |
| International | <ul style="list-style-type: none"> • Less competitive markets • Strategy to expand in less competitive international markets |
| Diversification | <ul style="list-style-type: none"> • Currently >90% of all bookings are flights only • Huge opportunity to cross sell hotels, travel insurance, car hire and holiday packages and increase average revenue per booking • Cruises |
| Corporate / Partnerships | <ul style="list-style-type: none"> • B2B sales to underserved SME sector (small to medium sized businesses) |
| Product Innovation | <ul style="list-style-type: none"> • Product innovations like “Make and Offer” will provide product differentiation |

Increase Margins

- Ancillary services ie; hotels, travel insurance, car hire etc are higher margin opportunities than flights
- Increasing “Direct” relationships with key hotels and airlines resulting in higher margins (no middle man)
- Increased TTV & scale also results in greater purchasing power and higher rebates and commissions

Manage costs (full impact looking forward in Q4FY15 and FY16)

- Offshore back office and call centre operations in Singapore (in service)
- Extracting synergies with Check-In merger (complete Q2 FY15)
- Streamline processes through technology
- Move to cloud based IT systems (complete Q3 FY15)

MILESTONES SINCE DVI INVOLVEMENT

Globally BYOjet Group traded profitable in Q3 FY15

Q2 FY15

- Closure of retail outlets (kiosks) to refocus 100% online
- Customer database grew to over 480,000 subscribers
- Successfully consolidated travel groups.
 - Operationally migrated the Check-in group across to BYOjet, Check-in is now managed from BYOjet offices in Queensland

April 2015

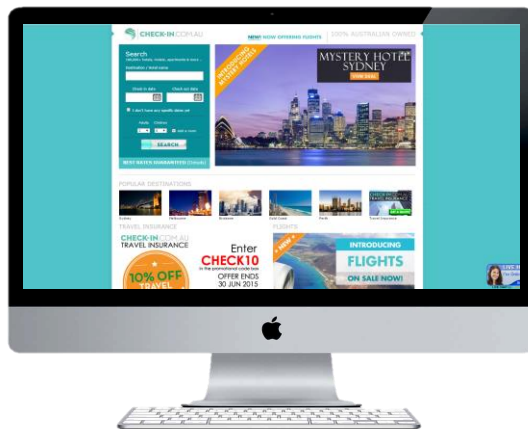
- Second record TTV month in April 2015 TTV \$8.82M

May 2015

- Record number of direct hotel relationships in excess of 2,380⁽¹¹⁾

FY15

FY16



Q3 FY15

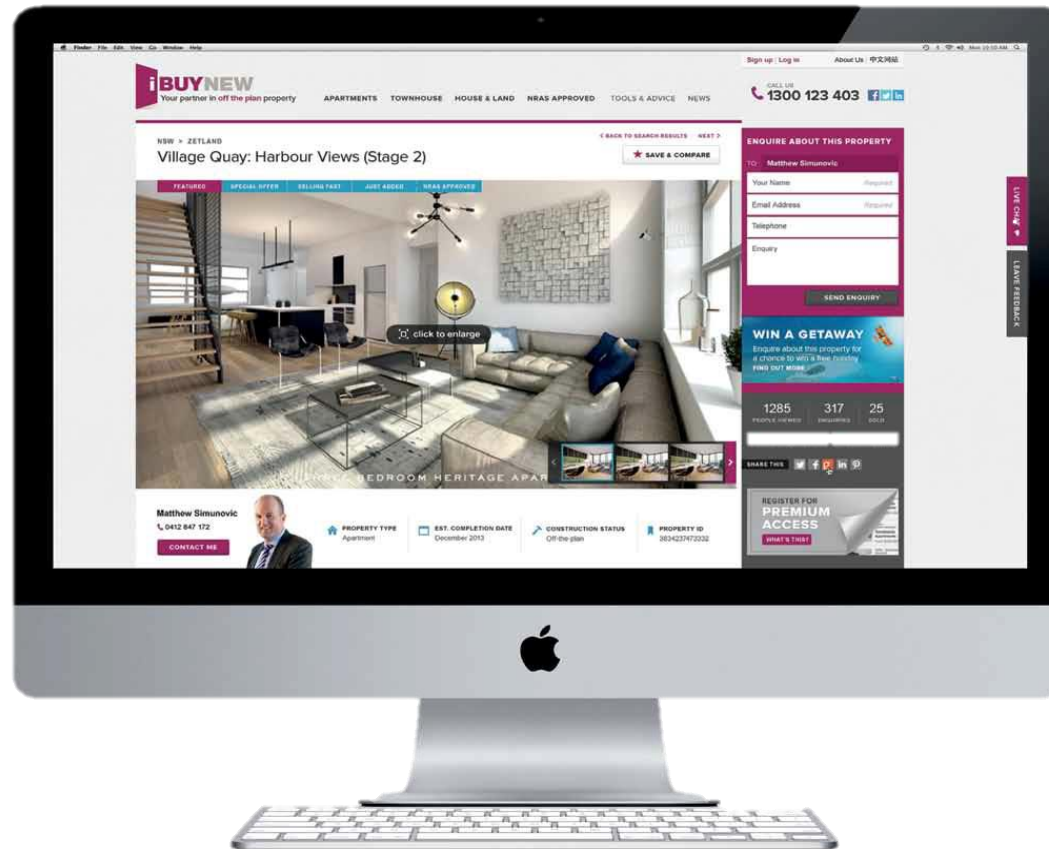
- FY15 BYOjet recorded approx. \$290k operating profit
- Record TTV month in March 2015 TTV \$8.41M
- 18 JETMAX partners sites live, 6 JETMAX partners in deployment and in contractual discussions with a further 25⁽¹⁰⁾
- Successfully launched Singaporean website and achieved sales over the period, secured IATA accreditation for Singapore.
- BYOjet nominated for eight industry awards.

10. JETMAX partners as of Q3 FY15.

11. Record hotel relationships as of 19 May 2015.

ONLINE REAL ESTATE

The Opportunity:

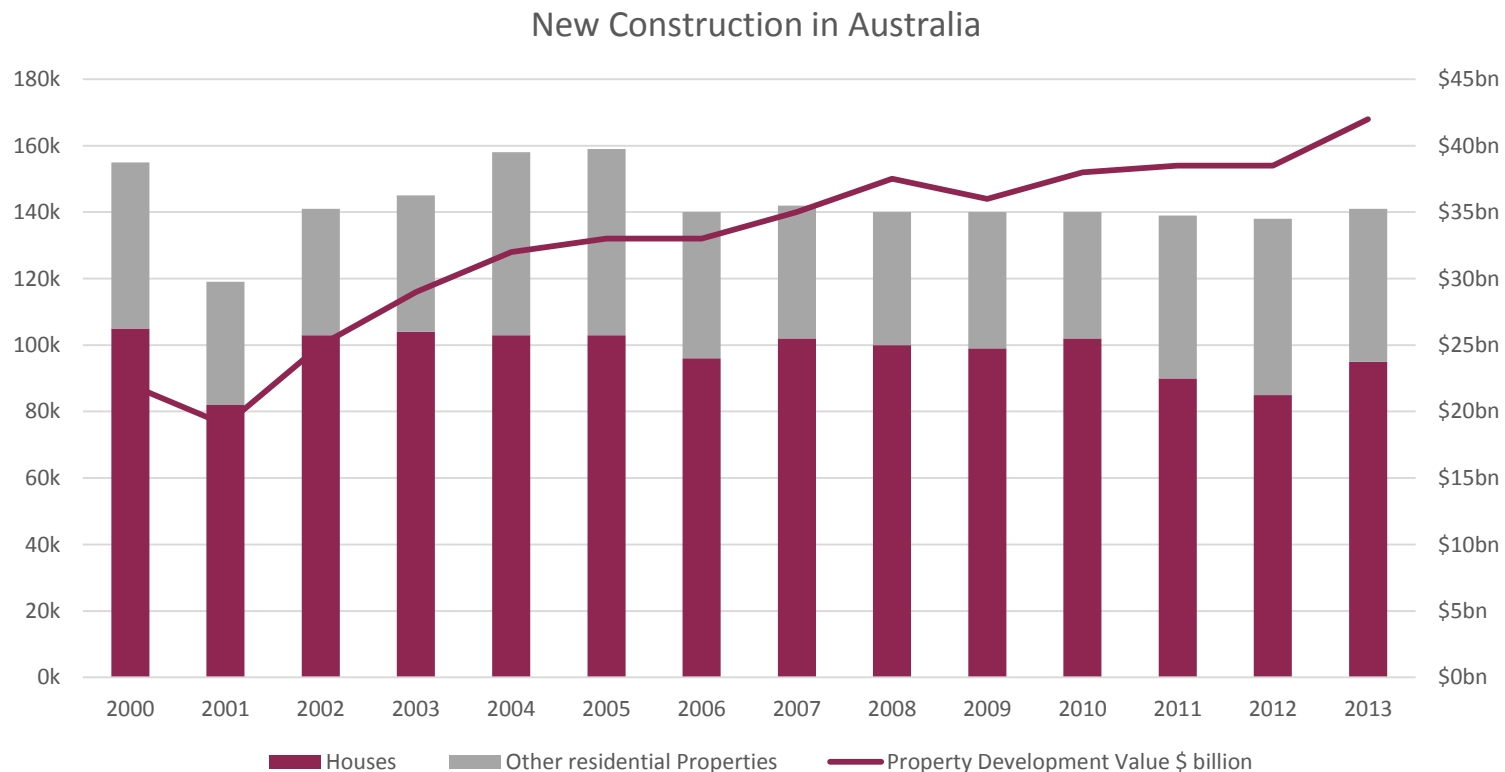


iBuyNew.com.au THE OPPORTUNITY



IBN operates in a \$41B market and focuses on a niche segment within the highly fragmented property market concentrating solely on new and OTP properties

- The property construction industry's revenue is expected to reach \$41.3 billion in 2014-15
- Industry revenue is forecast to grow by an annualised 1.7% over the five years through 2019-20, to reach \$44.9 billion



Source: IBISworld

ONLINE REAL ESTATE GROWTH

Consumers are increasingly using the internet to search for and purchase properties, with key trends from the US showing:

First Step in buying

- For 42% of home buyers, the first step in the home-buying process is to look online

Internet

- 92% of buyers use the internet in some form to search for a property

Search

- 96% of buyers under the age of 44 use of the Internet to search for a property

Google

- There has been a 10% increase year-on-year in real estate related search queries & impressions on Google

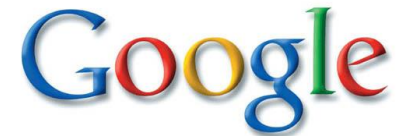
11 searches

- On average buyers perform 11 searches prior to taking an action on a real estate website

Mobile search

- 89% of new home buyers use a mobile search engine at the onset and throughout their research

Historically, the process of purchasing property was industry-driven. Print classifieds published details of open inspections and consumers were solely reliant on real estate agents for property information. The internet has led to increasing accessible information via mobile and desktop, shifting more power to the consumer. Buyers are now able to dictate where, when and how they seek and receive information online.

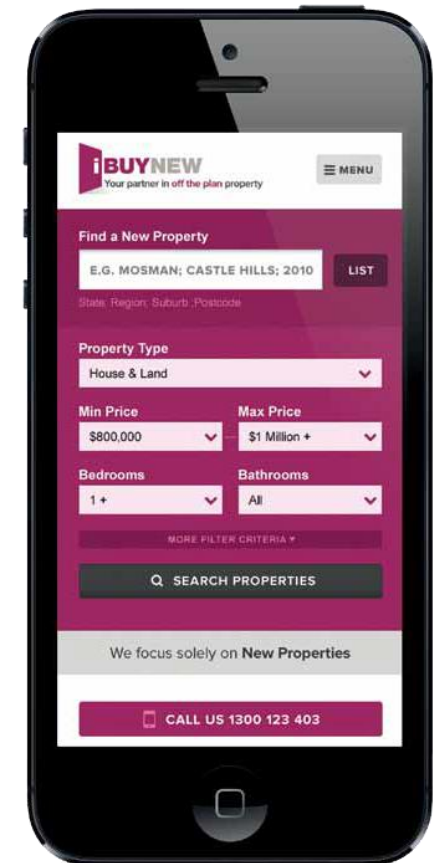


STRONG ONLINE PRESENCE AND ADVANCED PLATFORM

IBN's Google rankings by selected keywords

Keywords	First Page	Google Ranking
Off the plan	✓	3rd
Off the plan Melbourne	✓	5th
Off the plan Sydney	✓	3rd
New Apartments	✓	5th
New Apartments Melbourne	✓	3rd
New Apartments Sydney	✓	3rd

- IBN allows customers to browse and purchase new properties on their phone, tablet or PC using responsive design
- Users can access the Company's service globally
- The platform offers advanced search and filtering including mapping, list, grid, photos and construction status
- Users are able to compare between projects and properties within the project
- The platform offers easy access to the developers' profile and a custom built investment calculator



KEY GROWTH DRIVERS FOR iBuyNew.com.au

iBuyNew has a number of important initiatives to drive growth

Distribution

- Wholesale platform to enable independent networks of real estate agents, financial advisers and mortgage brokers to access the IBN platform and IBN stock
- Chinese language platform to access local and offshore Chinese buyers
- Build internal sales team nationally
- Establish Melbourne office (completed Q3FY15)
- Establish national operations (FY16)
- Marketing initiatives to build brand (FY16)

Supply

- Build internal sales team nationally
- Pursue exclusive sale arrangements with property developers under new brand IBN Projects
- Increase properties listed on platform

Manage costs

- Streamline processes through technology
- Commission based remuneration models – lower fixed cost base




IBN RECENT MILESTONES



- On track to exceed FY14 number of properties sold and revenue
- \$2m in future commissions receivable as at 30 March 2015⁽¹²⁾
- Melbourne office officially launched in 3Q FY15
- Growth in Melbourne listings
- Over 1400 listings available online and growing
- Pilot program with wholesale partners generating early sales
- Wholesale platform in development (launch expected Q1FY16)
- Chinese language website development started (expected Q1FY16)




3 reasons to choose iBuyNew




Our sole focus is new property

We help you review, compare and choose your ideal off the plan property around Australia



Largest selection in Australia

Choose with confidence knowing you have considered, compared and selected from all our available options



Total Service Management™

We provide you with the decision assistance and guidance from 'selection to settlement' and beyond

12. Settlement commissions owed to IBN pre 31 December 2014 at approx. \$1.8m.

COMPARABLE TECHNOLOGY BUSINESSES



Technology valuations are reflecting opportunity and DVI offers a unique access point for investors

- PPS offers exposure to the online travel space and, IBN offers exposure to property/e-commerce

		DVI EXPOSURE							
		Company	Industry	Business	Symbol	Revenue AUD (m)	Market Cap AUD (m)	Multiple x	P/E Ratio
		Disruptive Investment group	Online Travel/online property	OTA/OTP property	DVI	3.5 ⁽¹³⁾	7.29 ⁽¹⁴⁾	2.1x	n/a
Real Estate	REA Group Limited	Online Property	Online Classifieds	REA	437	5730	13.1x	29.04	
	iProperty Group	Online Property	Online Classifieds	IPP	19	472	24.8x	n/a	
	Webjet Limited	Online Travel	OTA	WEB	95	292	3x	15.11	
Travel	Wotif.com Holdings Ltd ⁽¹⁵⁾	Online Travel	OTA	WTF	147	703	4.8x	n/a	
	Stayz ⁽¹⁶⁾	Online Travel	OTA		25	220	8.8x	n/a	
Other	Trade Me Group Ltd	E-commerce	E-commerce	TME	150	1400	9.3x	18.32	
	Freelancer Ltd	Business services	Exchange	FLN	19	448	23.5x	n/a	
	Ozforex Group Ltd	Financial services	Software	OFX	91	585	6.54x	31.07	
	Carsales.Com Ltd	Vehicles	Online Classifieds	CRZ	236	2250	9.5x	23.03	

Source: Comparable company revenue and market cap rounded off to the million Google finance as at 06 May 2015

13. DVI Revenue calculation is based on DVI's current proportional holding of BYOjet (38.73% of FY14 \$7.8m actual revenue) and proportional holding of IBN (25% of FY14 revenue \$2.1m).

14. DVI market cap as at 25 May 2015.

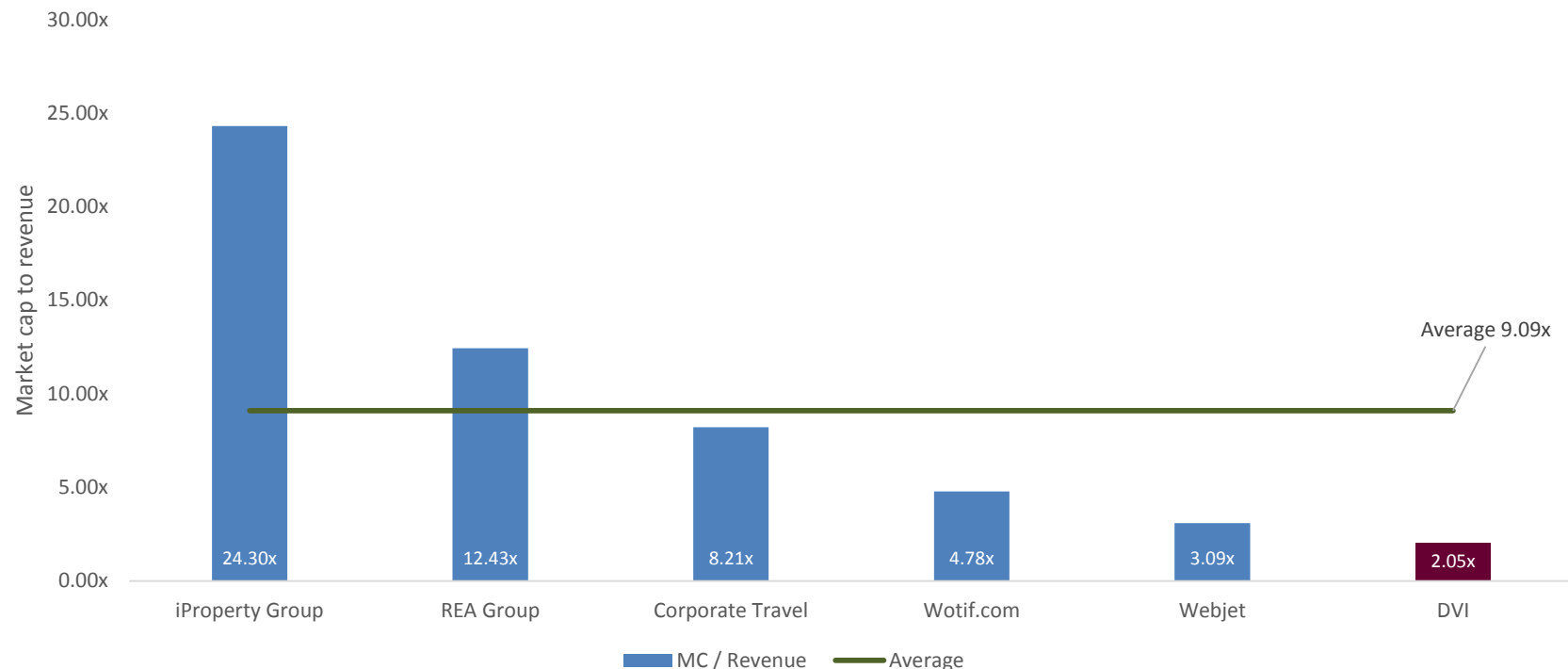
15. Acquired by Expedia.

16. Acquired by HomeAway..

DVI COMPARATIVE VALUATION

Market cap to revenue

- DVI Revenue calculation is based on DVI's current proportional holding of BYOjet (38.73% of FY14 \$7.8m revenue) and proportional holding of IBN (25% of FY14 revenue \$2.1m) ⁽¹⁷⁾
- Assuming DVI has 560M shares on issue @ \$0.013c



Comparable companies market cap source: Google finance as at 19 May 2015.

17. DVI currently owns 38.73% of the equity in PPS (obtained via the scrip for scrip merger of PPS with Disruptive Opportunities No.1 (Check-In group) and has the ability to increase to its equity interest to 54.69% via the conversion of \$1.5m of convertible notes it holds.

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