

**ASX Media Release**

2 February 2016

## **Scheme approved by Court**

iProperty Group Limited (**iProperty**) (**ASX: IPP**) announces that the Federal Court of Australia (**Court**) has today made orders approving the scheme of arrangement between iProperty and its shareholders (**Scheme**), which is described in iProperty's scheme booklet dated 14 December 2015, under which REA Group Limited will acquire all the issued ordinary shares in iProperty (which a member of the REA Group does not already own) through its newly incorporated subsidiary Austin Bidco Pty Ltd.

A copy of the Court's orders have been lodged with the Australian Securities and Investments Commission and the Scheme has become legally effective. A copy of the Court's orders is attached to this announcement.

It is expected that iProperty Shares will be suspended from trading on ASX from the close of trading today, 2 February 2016.

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Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD1324/2015

**IN THE MATTER OF IPROPERTY GROUP LIMITED ACN 126 188 538**

**IPROPERTY GROUP LIMITED ACN 126 188 538**

Plaintiff

**ORDER**

**JUDGE:** JUSTICE YATES

**DATE OF ORDER:** 2 February 2016

**WHERE MADE:** Sydney

**THE COURT ORDERS THAT:**

- 1 Pursuant to ss 411(4)(b) and 411(6) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the scheme of arrangement between iProperty Group Limited (**iProperty**) and holders of fully paid ordinary shares in iProperty in the form contained in Annexure 5 of the scheme booklet issued by iProperty dated 14 December 2015 be approved, subject to deleting the meaning given to the term “Excluded Shareholder” in Schedule 1 to the scheme of arrangement and replacing it with “Bidco and REA Austin”, so that the scheme of arrangement as so altered and approved is in the form of Exhibit C in the proceeding (**Scheme**).
- 2 Pursuant to s 411(12) of the Corporations Act, iProperty be exempted from compliance with s 411(11) of the Corporations Act in relation to the Scheme.
- 3 Pursuant to s 1322(4) of the Corporations Act, order nunc pro tunc that the resolution purportedly passed by iProperty Shareholders at the scheme meeting on 28 January 2016 is not an invalid resolution by reason of the failure to comply fully with s 412(1) of the Act in the case of each iProperty shareholder who has a registered address in Malaysia.
- 4 These orders be entered forthwith.



**THE COURT NOTES THAT:**

- 5 Austin Rollco Limited ACN 609 413 505 and realestate.com.au Pty Limited ACN 080 195 535 will rely on the Court's approval of the Scheme for the purposes of qualifying for exemption from the registration requirements of the Securities Act of 1933 (US), provided for by s 3(a)(10) of that Act, in connection with the implementation of, and the provision of consideration under, the Scheme.

Date that entry is stamped: 2 February 2016

*Warrick Soden*  
Registrar