

**ASX Media Release**

16 February 2016

## **Implementation of Scheme**

iProperty Group Limited (**iProperty**) (**ASX: IPP**) announces that the implementation of the scheme of arrangement between iProperty and its shareholders (**Scheme**), which is described in iProperty's scheme booklet dated 14 December 2015, occurred today.

Implementation follows agreement by the requisite majorities of iProperty Shareholders to the Scheme at the Scheme Meeting held on Thursday, 28 January 2016, and approval of the Scheme by the Federal Court of Australia on Tuesday, 2 February 2016.

Austin Bidco Pty Ltd now holds all the ordinary shares in iProperty. The Scheme Consideration has been sent or issued (as applicable) to Scheme Shareholders today, being \$4.00 cash for each iProperty Share held as at the Record Date (9 February 2016, 7:00pm) or \$1.20 cash and 0.7 B-Class Rollco Shares for each iProperty Share held as at the Scheme Record Date for Scheme Shareholders who made a valid Mixed Consideration Election.

The resignation of directors John Armstrong, Georg Chmiel and company secretary Nicholas Geddes took effect from implementation of the Scheme.

The following nominee directors of realestate.com.au Pty Ltd, Tracey Anne Fellows and Hamish Roy McLennan, have been appointed to the Board of iProperty with effect from implementation of the Scheme. Sarah Luise Turner has also been appointed as iProperty's company secretary.

Patrick Grove, Lucas Elliott, Owen James Wilson and Arthur Charlaftis will remain as directors of iProperty.

iProperty intends to apply to be removed from the official list of the ASX from the close of trading on 17 February 2016.

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