

## **PROPERTY CONNECT RAISES A\$2.0 MILLION CONVERTIBLE NOTE**

**Monday 24 October 2016:** Rental property technology company Property Connect Holdings Limited (ASX: PCH) has raised A\$2.0 million via a private convertible note ("the Note") with a conversion price of A\$0.006 per share to new and existing sophisticated investors.

Proceeds from the raising will fund the ongoing development of Property Connect's LiveOffer™ product, continued expansion in the US market and working capital.

Conversion of the Note is subject to shareholder and regulatory approvals, and subject to these approvals, conversion is expected to occur within five business days of the company's AGM. The AGM is intended to be held on or about 30 November 2016, subject to appropriate notice materials being lodged with the ASX.

In conjunction with the issuance of the Note, it is proposed that 45 million options exercisable at A\$0.02 per share be approved and available to identified executives and directors, and the company's advisors.

Property Connect also intends to extend the depth of its Board with the proposed appointment of Mr Darren Patterson as a non-executive director. Mr Patterson has more than 20 years' experience working with technology companies spanning Australia, Europe, US and Asia. As a leading senior executive, his experience includes telecoms, property tech, digital media and venture capital.

Property Connect CEO Tim Manson said: "This represents an important stage in providing the Company with additional capital, industry expertise and strength of strategic relationships to drive Property Connect's continued development and marketing of the innovative LiveOffer™ product. The industry response to our platform has been highly encouraging and we intend to continue rolling out the product to our existing clients as well as further penetrating large US multifamily property managers.

"We look forward to Darren joining the Board and consider his expertise will be invaluable in advancing LiveOffer™ and positioning it as the industry standard in multifamily lease negotiation."

Notice of the AGM and the full details of the resolutions to be put to shareholders is expected to be dispatched shortly.

The capital raising was conducted by Wentworth Global Capital Partners.

### **For more information, please contact:**

Matthew Wright  
Investor/media relations  
matt.wright@propertyconnect.com  
+61 451 896 420

Scott Griffin  
Wentworth Global Capital Partners  
scott.griffin@wgcp.com  
+61 409 071 834

**About Property Connect**

Property Connect has developed the LiveOffer™ technology, designed to create an easy, fair and transparent system under which potential tenants can negotiate the best offer on a rental property. Founded in 2012 and based in Los Angeles, Property Connect enables leasing agents the opportunity to secure optimal leasing terms on each property.

The company is listed on the Australian Securities Exchange (ASX: PCH).

[www.propertyconnect.com](http://www.propertyconnect.com)