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Property Connect signs LOI with USA's largest multifamily property owner Hunt Companies

- **Hunt signs LOI to adopt LiveOffer™ technology**
- **Hunt and affiliates own a portfolio of ~244,000 multifamily apartments**
- **LiveOffer™ v2 development continues excellent progression**
- **Update on expenses associated with reverse takeover transaction**

Wednesday 20 April 2016: Rental property technology company Property Connect Holdings Limited (ASX:PCH) wishes to announce that it has signed a letter of intent (LOI) with Hunt Companies Inc., the largest owner of multifamily apartments in the US.

Under the LOI Hunt Companies and its affiliates, which owns a portfolio of approximately 244,000 multifamily apartments, will complete leasing transactions for its premium apartments using Property Connect's LiveOffer™ technology.

Hunt Companies is a privately owned company dedicated to building value through the development, investment, management and financing of real estate assets. Based out of El Paso, Texas, it is a full-service developer, investor, financier, builder, property manager and asset manager of affordable and market rate multifamily properties across the US.

Under the terms of the LOI and as an early adopter of LiveOffer™ v2, Hunt Companies will be rewarded with a 25% discount to standard fees for the first 12 months.

Property Connect CEO Tim Manson said: "As one of the dominant players in the multifamily sector it is a coup for us to sign Hunt Companies in the lead-up to our release of LiveOffer version two. We will continue to add to this as we approach monetisation of the LiveOffer product."

Development of LiveOffer v2

The design and development of LiveOffer™ v2 remains on course for an expected launch by the end of the quarter.

Property Connect management continues to work closely with Australian-based technical partner Apmasphere in development of the product. In addition, early adoption partners including BonaVenture Realty have been included on discussions in an effort to optimise the product and finalise specific launch features.

Continual feedback from the current early adoption partners has been extremely positive and the company's business development pipeline continues to strengthen off the back of an outstanding response to recent conference presentations.

Property Connect's LiveOffer™ technology is designed to create an easy, fair and transparent system under which potential tenants can make an offer on a rental property. LiveOffer™ provides the renter with the ability to easily adjust the rent paid, move in date and lease term and assists leasing agents to secure optimal market driven terms on each property.



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LiveOffer™ can be integrated into existing property management software and will allow renters to place an offer on a property and see in real-time where they are placed against other applicants. Offers are instantly matched against preferences set by property managers and ranked accordingly.

As well as creating fair market value for rental properties LiveOffer™ will provide an opportunity for tenants to upgrade to premium apartments that become available.

Update on expenses associated with RTO transaction

The Property Connect board and management wish to advise that due to a delay of approximately three months in the listing process, acceleration of sales development, and product development of LiveOffer™ v2, the company incurred additional transaction and operational costs of \$453,000. The Board confirms that all costs are related to the offer and in the normal course of business

The Company is satisfied with its cash position for the medium term and will evaluate funding strategies as and when required.

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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). For more information please visit www.propertyconnect.com