

ASX/MEDIA RELEASE

iProperty Group announces Share Purchase Plan

7 June 2012– The iProperty Group Ltd (ASX: IPP), the owner of Asia's No. 1 network of property portals under the iProperty brand (www.iproperty.com), has announced that it has raised A\$10 million through a private placement to existing shareholders and new institutional and sophisticated investors.

Directors were also pleased to announce a Share Purchase Plan (SPP) to give eligible IPP shareholders the opportunity to participate further in the success of the Company on similar terms to the above Placement.

The SPP offer opens on Tuesday 12 June and, subject to plan rules will remain open until Friday 29 June 2012. Details will be mailed to shareholders on 12 June 2012.

Under the SPP, holders of fully paid ordinary IPP shares on the share register at the Record Date of 6 June 2012, with a registered address in Australia or New Zealand, are invited to purchase up to A\$15,000 worth of new shares, regardless of the number of IPP shares they currently hold. Custodians will be able to apply on behalf of nominees pursuant to ASIC Class Order (CO 09/425). Participation in the SPP is entirely voluntary.

The issue price for shares offered under the SPP will be the lesser of:

- (a) A\$1.00 per share, which is the same price institutional investors were offered new shares under the institutional placement and represents a discount of approximately 5.7% to the closing price of iProperty Group Limited shares on Wednesday 6 June 2012 OR
- (b) a 6% discount to the volume weighted average closing price of IPP ordinary shares during the five trading days before the closing date for applications under the SPP (rounded down to the nearest cent).

In either case the price excludes brokerage and transaction costs. The Group seeks to raise a minimum of \$1m from the SPP, with the final amount to be determined by Directors. There may be a scale back.

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About iProperty Group Limited (www.iproperty-group.com)

Listed on the Australian Securities Exchange, the iProperty Group (ASX: IPP) owns Asia's leading network of property websites under the iProperty.com umbrella brand. The Company is focused on developing and operating Internet-based property portals with other complementary offerings in Asian markets. It currently operates market leading property portals in Singapore, Malaysia, Hong Kong, and Indonesia with investments in India and the Philippines. With further expansion planned, the iProperty Group is continuously working to capitalise on its market-leading positions and the rapidly growing online property advertising market throughout the region.

iProperty Group Limited Network of websites:

Malaysia: iproperty.com.my

Singapore: iproperty.com.sg

Hong Kong: GoHome.com.hk and House18.com

Indonesia: rumah123.com and rumahdanproperti.com

India: iProperty.com India

Philippines: iProperty.com Philippines

Events: iProperty.com EXPO

Luxury: iLuxuryasia.com

Commercial: commercialasia.com