ASX/MEDIA RELEASE

iProperty Group continues strong revenue growth in first half of 2012

Friday August 24th: iProperty Group (ASX: IPP) the owner of Asia's No. 1 network of property portal sites under the iProperty brand (www.iproperty.com) in Malaysia, Hong Kong and Macau, Indonesia and Singapore today announced revenues of AUD7.5 million for the first half of 2012 - a growth of 45% over the previous corresponding half year.

AUD millions	Growth	1H 2012	1H 2011	1H 2010	1H 2009
Revenues from Continuing Operations	45%	7.54	5.21	2.90	1.90
NPAT from Continuing Operations	163%	(2.97)	(1.13)	(1.54)	(1.08)
Operating Cash Flow	235%	(2.41)	(0.72)	(0.87)	(0.61)

The decrease in NPAT and operating cash flow was driven by an investment ofAUD1.2million in rumah123.com, the leading property portal in Indonesia and the launch of commercialasia.com, now the leading commercial property portal for the region. In addition there were costs relating to a terminated acquisition activity.

Without this investment in new markets and the costs associated with the terminated acquisition activity, the loss for the period would have been AUD0.9 million. This is a 16% improvementon a like for like basis to the previous corresponding period.

The Group delivered strong growth in all key metrics:

	HY on HY Growth	1H 2012	1H 2011	1H 2010
Unique visitors**	60%	3,571,797	2,234,365	1,189,787
Paying agents*	44%	20,848	14,534	9,898
Listings*	41%	761,141	541,316	313,411
Page views**	58%	56,552,515	35,770,546	23,860,539
Consumer newsletter subscribers*	48%	644,722	437,798	230,512

*As at June 30th 2012
**the month of June 2012

iProperty Group Chief Executive, Shaun Di Gregorio, commented "The strong start to the year has been achieved by focusing on our core markets of Malaysia, Hong Kong and Macau, and Singapore. We have also invested an additional AUD1.2 million in driving growth in Indonesia and in launching a commercial property portal, commercialasia.com, both of which we see as strong long term high value businesses for the Group. We believe we are in a strong position to deliver continued revenue growth for the foreseeable future".

New Senior Management

The first half of 2012 saw several key senior appointments including:

- Ed Sutton, formerly of UEM Land Group, as General Manager for the Developer segment
- Sean Tan, formerly of SingTel Digital Media, as General Manager for Singapore

- Paul Whiteway, formerly of Yahoo! Southeast Asia, as Chief Operating Officer
- Becky Leng, formerly of SingTel International Group, as Chief Marketing Officer

These appointments are part of the continued regeneration of the Senior Management team.

Movement to Mobile

The first six months of 2012 sawstrong growth in mobile use of the iProperty Group websites. The table below shows that in each market around 20% of the visits to our sites are from mobile devices. This trend is expected to continue over the coming year.

	June 2012	Dec 2011	June 2011
Malaysia	20.6%	14.3%	6.4%
Indonesia	18.9%	11.1%	7.5%
Hong Kong	17.2%	16.9%	10.4%
Singapore	26.4%	15.8%	8.6%

The strong growth of mobile has lead the iProperty Group to declare itself a 'mobile first company'. This focus puts the Group well ahead of competitors in capturing the benefits from the shift to mobile.

Strengthened Balance Sheet

In June this year, the iProperty Group strengthened its financial position by raising AUD10.0 million in new capital. The capital raising was strongly supported by existing shareholders and also added nine new institutional investors to the share register. This capital will help facilitate the Group pursuing its business priorities. These include:

- Consolidation opportunities across its core markets of Malaysia, Hong Kong and Macau, Indonesia and Singapore;

- Fund potential entry to new geographic markets that meet the Group's strategic criteria;

- Fund new cross-network opportunities such as the launch of the regions first commercial and industrial property portal - commercialasia.com; and

- Accelerate organic growth of existing businesses.

Outlook

The iProperty Group will continue to pursue its objectives of strong revenue growth through superior operational execution and opportunistic acquisitions. The continued regeneration of the Management team and a clear growth strategy in each country has the Group well positioned for the future.

With leading position in key markets across Asia, the iProperty Group will continue to focus on providing innovation advertising solutions to customers and the best possible experience when property consumers are searching on one the Group's portals.

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

Listed on the Australian Securities Exchange, the iProperty Group (ASX:IPP) owns and operates Asia's No.1 network of property websites under the iProperty.com umbrella brand.

Headquartered in Kuala Lumpur, Malaysia, the Company is focused on developing and operating leading property portals with other complementary offerings in Asian markets. It currently operates market leading property portals in Malaysia, Hong Kong, Macau, Indonesia and Singapore, and has investments in India and 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.

Along with 18 property websites across the region, the Group's portfolio also includes the first comprehensive regional commercial property website, CommercialAsia.com, as well as a regional property exhibition business and monthly property magazines in Malaysia and Indonesia.

iProperty Group Network of websites:

- Malaysia: iProperty.com.my
- Indonesia: rumah123.com and rumahdanproperti.com
- Hong Kong: GoHome.com.hk
- Macau: vProperty.com
- Singapore: iProperty.com.sg
- Commercial: CommercialAsia.com
- India: in.iProperty.com
- Philippines: iProperty.com.ph
- Events: expo.iproperty.com
- Luxury: iLuxuryasia.com