

ASX CODE: IPP

ASX ANNOUNCEMENT

18 December 2013

CEO of LJ Hooker, Georg Chmiel to Join iProperty Group as CEO

18 December, 2013 – iProperty Group Ltd (ASX: IPP), owner of Asia's No. 1 network of property portals in Malaysia, Indonesia, Hong Kong and Macau and Singapore, today announced that Georg Chmiel, CEO and Managing Director of LJ Hooker and former CFO and General Manager International at REA Group Ltd (ASX:REA) will join the company as its CEO and Managing Director in the new year. Mr Chmiel is currently a non-executive Director of iProperty Group.

“As the business transitions into a new and extremely exciting phase, Georg's tremendous experience in the property world, both online and offline, in transactions and advertising, makes him the perfect candidate to take iProperty Group through its next phase of development and growth. His contribution as a Director of iProperty Group made it abundantly clear to the Board that he is the best possible candidate to lead the business. We are extremely excited he has chosen to join us as CEO to head the team as it moves to the next level,” said Patrick Grove, Chairman of iProperty Group.

Current CEO of iProperty Group, Mr Shaun Di Gregorio, who has spent 4 years in the role, is leaving the company to pursue other opportunities. He is currently in negotiations to transition from his current role to a position with iProperty Group's major shareholder, Catcha Group. Said Grove, “Shaun's contribution to iProperty Group has been extraordinary and he has been an excellent leader. We are extremely pleased to be talking to Shaun about his remaining connected to the business through a new role at Catcha Group.” In order to effect a smooth transition, it is expected that Mr Di Gregorio will serve as CEO of iProperty Group until such time as Mr Chmiel commences.

Page 1 of 4

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Said Chmiel, "I am more than excited about joining. I think the business has tremendous potential and an enormous range of opportunities, and I believe Shaun has created a wonderful platform for the iProperty Group business. I very much look forward to working with the team to capitalize on the tremendous growth opportunity the company has in front of it."

Chmiel is currently the CEO and Managing Director of LJ Hooker, one of the leading real estate groups in Asia Pacific, with 700 residential, commercial and home loan broker offices with 8,000 real estate professionals working across 9 countries. Prior to LJ Hooker, Chmiel held the positions of Chief Financial Officer and General Manager International at REA Group Ltd (ASX: REA) for almost six years. Chmiel was instrumental in building a solid platform for expansion which allowed the group to grow exponentially. During his time at REA the business grew from a market cap of \$100 million to \$1.6 billion. Previously, Chmiel also worked at McKinsey & Company and Deutsche Bank where he built his expertise in the areas of company strategy, corporate finance and online companies, with a specific focus on growth companies.

Chmiel holds a MBA from INSEAD (France), a Computer Science Degree from TechnischeUniversitaet, Munich and is a CPA (USA). He is also a Member of the American Institute of Certified Public Accountants (AICPA) and a Fellow of the Australian Institute of Company Directors (AICD).

The terms and conditions of Mr Chmiel's remuneration package are as follows :-

1. Expected start date: Early to mid June2014
2. Term: Until 31 December 2018, unless terminated earlier
3. Notice Period 6 months (by either party)
4. Base Salary: \$500,000per annum
5. Sign On Bonus: \$50,000
6. Relocation payment Approximately \$50,000
7. Expatriate allowance Approximately \$110,000 per annum
8. Incentive Arrangements: (a) Short Term Incentive (STI):
Annual STI opportunity of up to \$250,000 per annum upon achievement of various key performance indicators as set by the Board. Such short term

incentives, if payable, are agreed to be paid as follows:

- Years 1 and 2 of the employment term – 100% in shares in iProperty Group;
- Years 3 and 4 of the employment term – 50% in cash and 50% in shares in iProperty Group;
- Year 5 of the employment term – 100% in cash.

Shares issued under any short term incentive plan will be calculated based on the volume weighted average price for the respective calendar year to which the short term incentive award applies.

If the CEO's employment ceases prior to the STI being awarded, he may forfeit his entitlements.

(b) Long Term Incentive (LTI):

Annual LTI opportunity of up to \$250,000 per annum upon achievement of various performance conditions as set by the Board.

Shares issued under any long term incentive plan will be calculated based on the volume weighted average price for the respective calendar year to which the long term incentive award applies and will only be required to be issued should the employee remain employed by iProperty Group 2 years subsequent to the end of that same calendar year.

If the CEO's employment ceases prior to vesting of the LTI, he may forfeit his entitlements.

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