

## ASX/MEDIA RELEASE

### **iProperty Group significantly strengthens balance sheet**

**Friday October 4th** – iProperty Group Ltd (ASX: IPP), the owner of Asia's No. 1 network of property portal sites under the iProperty brand ([www.iproperty.com](http://www.iproperty.com)), today announced that it had added approximately A\$7m to its cash reserves. This additional cash was realised by way of its disposal of its equity holding in iCar Asia (ASX: ICQ). The equity holding in iCar Asia was part of the consideration paid to iProperty Group by iCar Asia when iProperty Group sold the Indonesian automotive classified website 'Mobil123.com' to iCar Asia.

iProperty Group was a strong supporter of iCar Asia as a foundation shareholder. The sale of the equity stake significantly strengthens iProperty Group's already strong balance sheet and provides the Group with the readiness and capacity to continue to explore opportunities in the region.

iProperty Group CEO, Shaun Di Gregorio commented, "We continue to make significant progress in our core markets, particularly in this second half of the year. Further strengthening our balance sheet places us in an even stronger position"

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**About iProperty Group Limited** ([www.iproperty-group.com](http://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](http://iProperty.com.my)
- Indonesia: [rumah123.com](http://rumah123.com) and [rumahdanproperti.com](http://rumahdanproperti.com)
- Hong Kong: [GoHome.com.hk](http://GoHome.com.hk)
- Macau: [vProperty.com](http://vProperty.com)
- Singapore: [iProperty.com.sg](http://iProperty.com.sg)
- Commercial: [CommercialAsia.com](http://CommercialAsia.com)
- India: [in.iProperty.com](http://in.iProperty.com)
- Philippines: [iProperty.com.ph](http://iProperty.com.ph)
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