

16 March 2016

Steven Cole
 Director/Company Secretary
 Property Connect Holdings Limited/Conquest Agri Limited
 Level 18
 50 Cavill Avenue
 Surfers Paradise Qld 4217

Dear Steven,

Escrowed Securities

We confirm the issue of escrowed securities as detailed below:

Employee Share Option Plan Options	<u>2</u>
Fully Paid Ordinary Shares (12 month restriction from date of issue of CQA shares)	12,799,061
Fully Paid Ordinary Shares (12 Month restriction from issue of PCI note expiry 8 October 2016)	12,000,000
Fully Paid Ordinary Shares (24 Month restriction)	74,761,995
Total Fully Paid Ordinary Shares held in escrow:	99,561,056
Unrestricted Fully Paid Ordinary Shares issued 15 March 2016	106,175,997
Existing register of Fully Paid Ordinary Shares as at 15 March 2016	39,956,148
Total Fully Paid Ordinary Shares:	245,693,201

In accordance with Australian Securities Exchange Listing Rule 9.5 (b) we confirm that we have imposed a holding lock on the register which will prevent a transfer on those securities. We undertake to maintain the restriction until such time as a written consent is received from ASX.

We also confirm in accordance with ASTC Settlement Rule 8.9.1, that issuer statements and CHES advices have been mailed to shareholders.

Yours faithfully



Matthew Dickson
 Project Manager, Corporate Actions
 Phone: 02 8234 5042