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ASX/MEDIA RELEASE

IPGA raises A\$8.9 million with strategic investment from SeLoger.com, France's number 1 property portal

20 June 2011 – IPGA Ltd (ASX: IPP), the owner of Asia's No. 1 network of property portal sites under the iProperty brand (www.iproperty.com), today announced that it has entered into an agreement with SeLoger.com to raise A\$8.9 million by way of a strategic investment from SeLoger.com, France's number one ranked property portal and part of Axel Springer, one of Europe's largest Media Groups.

The investment by SeLoger.com is recognition and validation of IPGA's leadership position in Asia where it operates market leading property portals in Malaysia, Singapore and Hong Kong, and has recently entered into an agreement to acquire the #1 and #3 property portals in Indonesia.

Simon Baker, the Chairman of IPGA Limited, commented: "We are delighted to have SeLoger.com invest in the business. They are a global leader in the industry operating one of the largest and most successful property portals. This investment will provide IPGA with funds and experience to further consolidate our leading positions in Malaysia, Singapore, Hong Kong, and Indonesia, and to look for new opportunities to expand within the region."

"We are pleased to announce that Roland Tripard, the CEO of SeLoger.com, will join the Board and that the companies will actively exchange best practice information, ideas and operating approaches. The combination of SeLoger's significant experience in residential and commercial portals, software, print, and events, combined with IPGA's rapid growth and well established footprint, will create a formidable partnership in the Asian region", continued Baker.

Roland Tripard, CEO of SeLoger commented, "We are excited about investing in the IPGA business. We have identified the Asian market as one with significant long term future growth potential and believe that the IPGA business is best positioned to capture value from this market. We are looking forward to working with IPGA's Board and management to bring our extensive knowledge and experience to the Asian market."

Under the agreement, SeLoger.com will acquire 15,347,500 IPGA shares for A\$8,901,550 giving it a 9.4% stake in IPGA Limited. These shares will be voluntarily locked up for 9 months from completion. While SeLoger and its affiliates hold 5% or more of IPGA Limited's issued share capital, IPGA has agreed to provide SeLoger with the opportunity to participate in any non pro rata cash offering in order to maintain its interest in IPGA as at that time represented by the acquired shares and SeLoger.com has the right to nominate a representative to be on the Board of IPGA.

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About IPGA Limited (www.ipgalimited.com)

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Listed on the Australian Securities Exchange, IPGA Limited (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 real estate portals with other complementary offerings in Asian markets. It currently operates consumer and business online property portals in the markets of Singapore, Malaysia, Hong Kong and Indonesia, with investments in India and the Philippines. With further expansion planned, IPGA is continuously working to capitalise on its market-leading positions and the rapidly growing online property advertising market throughout the region.

IPGA Network of websites:

- Malaysia: iProperty.com Malaysia
- Singapore: iProperty.com Singapore
- 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

About SeLogger.com (www.groupe-seloger.com)

SeLogger.com has been the leader in on-line real estate in France for the past 18 years. Its websites are available on all devices (computer, mobile phone and connected TV) and every day millions of French Internet users view the 1.1 million plus listings posted by the 20,000+ estate agent professionals.

Be it a purchase or rental, resale or property development, in France or abroad, a business location or a luxury property, everyone can satisfy their property requirements through one of the Group's 7 websites:

- www.seloger.com
- www.selogerneuf.com
- www.immostreet.com
- www.bellesdemeures.com
- <http://vacances.seloger.com>
- construire.seloger.com
- www.agorabiz.com.

The Group provides real estate professionals with the broadest reach for their listings with an audience of more than 3 million unique visitors spending close to 15 minutes per visitor per month engaging with SeLogger. (Source: Mediamétrie // Nielsen Netratings).

Groupe SeLogger is also the number-one supplier of Internet websites for real estate agencies and transaction management software for professionals with Périclès.

In CY 2010, SeLogger.com delivered 83 million euros in revenues and 44 million euros in EBITDA. In early 2011, SeLogger.com was acquired by Axel Springer, a leading integrated multimedia company in Europe, for 633 million euros. Axel Springer is listed in Germany.