



Property Connect Achieves First Revenues

- **Commercialisation achieved with SellState Partners Realty early in Q3 CY16**
- **12 month contract, recurring revenues**
- **Initial rollout of Halo underway**
- **Further contracts under advanced negotiation**

Thursday 4 August 2016: Rental property technology provider Property Connect Holdings Limited (ASX:PCH) has achieved its first revenues as a listed company under a Master Services Agreement (MSA) with SellState Partners Realty that will see the initial rollout of the Halo platform and LiveOffer™ technologies.

Key terms of the MSA are as follows:

- Monthly License Fee: US\$150 per location
- One Time Conversion Fee: US\$100 per active LiveOffer™ (annual license)
- Transaction Fee: 25% of the rent above listing price
- SecureNow Fee: US\$25 per use
- Pilot Pricing: 25% discount on all associated fees above

Assuming 50% utilisation this would result in potential annual revenue of more than US\$7.5m (excluding the Transaction Fee and Secure Now Fee). Utilisation is the proportion of properties leased by SellState via LiveOffer™.

The recurring revenues have commenced under the 12 month contract and mark the first commercialisation of the Property Connect technology.

The Halo platform is being rolled out with early adopters including SellState, with the LiveOffer™ service to be activated.

Florida-based SellState Partners Realty manages the marketing, screening of prospects, lease execution and move in procedures for rentals controlled by several prominent US hedge funds, targeting approximately **200,000 rentals** with the Property Connect partnership.

Property Connect CEO Tim Manson said: "With the achievement of first revenues the business continues to hit its milestones within the time frames we have indicated. We are aggressively building upon this initial commercialisation with SellState to secure further high profile partners with large numbers of apartments under management.

"With the volume of property SellState has under management, the potential revenue to Property Connect from leasing transactions as part of this contract is validation of our business model and strategy. We look forward to working with SellState in providing the best possible service to them via Halo and LiveOffer™."

SellState Broker and Founder Matthew Krac said: "In order to service our clients in a manner that has given us an obvious competitive edge, we must continue to search for, and adopt new and innovative technologies that bring real life solutions to a demanding market.



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Teaming up with Property Connect was an obvious choice for us. We already have extensive relationships with the largest rental portfolios, who rely on us to maximise every transaction, and the LiveOffer™ process allows us to do so. We are excited to be part of something special that will leave a significant impact on our industry, and prove to be an essential process when leasing.”

The rollout of Halo with other early adopters including market leaders such as Bonaventure Realty, Alto Realty, ZRS Management and EIMC continues to progress as planned.

Further contract negotiations with new partners are underway with updates to be provided to the market in due course.

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About Property Connect

Property Connect has developed the LiveOffer™ technology, designed to create an easy, fair and transparent system under which potential tenants can negotiate the best offer on a rental property. Founded in 2012 and based in Los Angeles, Property Connect enables leasing agents the opportunity to secure optimal leasing terms on each property.

The company is listed on the Australian Securities Exchange (ASX:PCH). For more information please visit www.propertyconnect.com

Forward Looking Statements

This release has been prepared by Property Connect Holdings Limited (PCH). This release contains forward-looking statements that are based on current management expectations. These statements may differ materially from actual future events or results due to certain risks and uncertainties

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