

LIVEOFFER™ PLATFORM DEVELOPMENT TAKEN IN-HOUSE TERMINATION OF APHMASPHERE AGREEMENT

- **Development of LiveOffer™ Version 2 taken in-house with completion on track for March 2017**
- **Contract with Aphmasphere terminated, with no associated break costs**
- **Prototype users indicate demand for LiveOffer™ Version 2 will be strong**
- **Launch will commence commercial revenue generation for the Company in the form of monthly license and transaction fees**

10 January 2017: Property Connect Holdings Limited (ASX: PCH) ('Property Connect' or 'the Company') has terminated the Distribution and Collaboration Agreement (the 'Agreement') entered into on 14 December with its provider Aphmaspheric Pty Ltd ('Aphmasphere').

Aphmasphere was engaged to develop and build new version of LiveOffer™ (LiveOffer™ Version 2) that incorporates the social, collaboration and platform elements from Aphmasphere's Halo Platform and would be offered to customers as a module on the Halo Platform.

The Agreement was conditional on the development of LiveOffer™ Version 2 to the satisfaction by Property Connect. The termination results from this condition precedent not being met.

There are no break costs associated with the termination of the agreement, nor has Property Connect incurred any development costs under the Agreement due to the revenue share model it had agreed with Aphmasphere.

As a consequence, Property Connect has taken the development of LiveOffer™ Version 2 in-house. The Company is on-track to deliver the solution to customers in March 2017. Initial feedback from users of the Company's LiveOffer™ prototype indicates the launch of LiveOffer™ Version 2 will be met with strong demand.

Targeting the large and growing US multifamily rental market, LiveOffer™ Version 2 will offer property management companies a simple SaaS solution to manage their residential leasing process, creating a real-time rental application process, which maximises rental revenue for property management companies, while optimising the rental offer process for tenants.

The launch of LiveOffer™ Version 2 will trigger commercial revenue generation for the Company, which will earn monthly licensing fees as well as transaction fees of 1-3% of each rental agreement executed via the platform.

Ends

For more information, please contact:

Founder and CEO
Tim Manson
tim@propertyconnect.com.au

Media Queries
Harrison Polites
Harrison.Polites@mcpartners.com.au
+61 409 623 618

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).

www.propertyconnect.com