

PROPERTY CONNECT – MARKET UPDATE

Sydney, 28th May 2018:

Property Connect is pleased to advise that it is ahead of schedule for the completion of the development of the LiveOffer Auction platform, which was previously announced in investor decks as due to be completed by the end of June 2018. As a result, trial and commercial conversations continue with local real estate agents and property developers about utilising the LiveOffer Auction platform once completed.

The LiveOffer Rental platform continues to transact with existing smaller real estate agency groups previously announced as trial partners. In addition, new Landlord functionality has been added at the request of our largest trial partner, so that real estate agents can demonstrate the three sided market place functionality to their customers. This will allow Landlords to view their properties and approve the prospective tenants in conjunction with the managing agent.

Discussions regarding the commercialization of LiveOffer Rental through partnerships and strategic alliances are progressing across various markets in Australia and overseas. These include advanced discussions for licensing arrangements in Australia with Real Estate Dynamics.

The Company's strategy moving forward will be to commercialise LiveOffer Rental through partnerships and licences, whilst focusing on development of the LiveOffer Auction. The Company is actively exploring opportunities for LiveOffer Auction to be utilised outside the traditional real estate agency environment, including the financing process for residential and commercial properties.

CEO of Property Connect, Darren Patterson, said: "We are ahead of schedule for completion of the LiveOffer Auction platform. Once completed, we believe it can play a significant role in the rapidly evolving property technology market. In addition, the Company continues to explore opportunities for the acquisition or development of complementary products to enhance our first mover advantage in this market."

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Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning PCH's potential business development, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should" and similar expressions are forward-looking statements. PCH believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

For more information, please contact:

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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. Property Connect enables property managers the opportunity to secure optimal leasing terms on each property. The company is listed on the Australian Securities Exchange (ASX:PCH). www.propertyconnect.com