

## Placement & Underwritten Rights Issue

- PCH raises \$135,000 through placement to sophisticated investors
- Fully underwritten 1:2 Rights Issue to follow as soon as practicable

**Sydney, Australia 19 November 2018:** Property Connect Holdings Limited (ASX: PCH) (“PCH” or the “Company”) is pleased to announce that it has completed a placement to sophisticated investors under its 15% capacity under Listing Rule 7.1 along with an underwritten discounted 1:2 rights issue to be undertaken as soon as practicable

### Placement

The Placement of fully paid ordinary shares raising \$135,000 has been completed at a price of \$0.00075 per share, to issue a total of 180,290,360 shares. The Placement price represents a discount of 25% to the Company’s last traded price of \$0.001 before entering into a trading halt on 14 November. No fees were paid to any brokers.

The Placement was made to sophisticated investors (as defined under Section 708 of the Corporations Act 2001 (Cth)) under its existing 15% capacity under Listing Rule 7.1. The number of fully paid ordinary shares on issue following this issue of ordinary shares under the Placement will be 1,386,226,092 shares.

### Rights Issue

In conjunction with the Placement, PCH is pleased to advise that it will undertake a fully underwritten Rights Issue to existing shareholders to offer them an opportunity to acquire shares (on a pro rata basis) at a discount to the Placement. In order for the Rights Issue to comply with the ASX Listing Rules, the Company must first obtain shareholder approval for a 3:1 consolidation of the Company’s shares (**Consolidation**) at an extraordinary general meeting of the Company’s shareholders which will be held as soon as practicable.

Assuming shareholder approval for the Consolidation, the Rights Issue will be conducted on a 1 for 2 basis at \$0.002 being an 11% discount to the Placement price, to raise a further \$461,000.

Further information in relation to the Rights Issue will be announced shortly. JGM Property Investments Pty Ltd (JGM) will fully underwrite the Rights Issue. JGM has requested that an experienced property executive join the Board of PCH as an independent director, which is welcomed by the Board to increase its depth of experience in the sector.

Michael Carter, Chairman of Property Connect Holdings said: *“With this funding program in place, we can continue to implement our stated strategy of commercialising market opportunities for LiveOffer Leasing and Auction sales globally, along with pursuing new value accretive initiatives which continue to present themselves in the economic headwinds facing the property sector. Shareholders should also rest assured that the Board has made significant decisions with regards to its ongoing cost base and this vigilance is ongoing.*

*I am delighted that we have been able to secure new and supportive shareholders that have a positive outlook for the Company at this critical time. There is much work to do as we progress through the next phase of the Company's development. However, the Board moves forward with increased confidence in its ability to create shareholder value."*

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**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 purchasers and tenants can negotiate the best offer on a property for purchase and rental. Property Connect enables all parties in the property transaction process to secure optimal terms for each property, either in a sales or letting environment.

The company is listed on the Australian Securities Exchange (ASX:PCH).

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