

ASX RELEASE: 27th August 2014

HOME OPEN POSITIONED FOR NEXT PHASE OF GROWTH

HIGHLIGHTS

- **Applabs Australia Pty Ltd a 100% owned subsidiary of Applabs Technologies which holds the Home Open assets to be restructured to position itself for the next stage of growth**
- **All the assets of Applabs Australia Pty Ltd to be transferred to a separate entity keeping Home Open as its sole asset**
- **Applabs Australia Pty Ltd proposed to be renamed Home Open Holdings Pty Ltd**
- **New High Profile CEO and CFO to be appointed to the Home Open Holdings Pty Ltd management team**
- **Strategic partnerships and service agreements currently being sought**
- **Strategic equity stakes with major Real Estate companies currently being considered**

Applabs Technologies Ltd ("Applabs" the "Company") (ASX Code: ALA) is pleased to provide an update on its exciting new real estate portal "Home Open".

To position Home Open for the next phase of growth, Applabs Technologies will transfer out all current assets out of its wholly owned subsidiary Applabs Australia Pty Ltd, except for Home Open. Applabs Australia Pty Ltd currently holds assets from the original Business Asset Sale Agreement (BASA), which includes various source codes, business names, trademarks, and Home Open. Nova Legal will be engaged to undertake this transfer.

The restructure of the assets within Applabs Australia Pty Ltd will allow for greater opportunities with strategic partnerships and services agreements to be finalised for the Home Open portal. As part of the process the Company is also currently reviewing its options in offering strategic equity stakes to major real estate companies in Australia.

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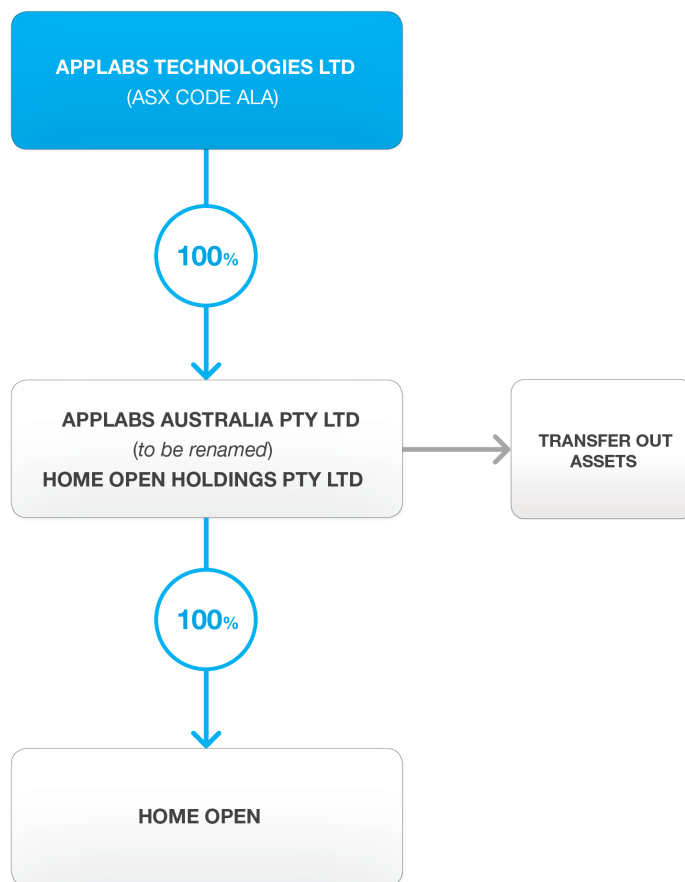
SUITE 5, LEVEL 1, 12-20 RAILWAY ROAD, SUBIACO WA 6008

+61 8 9388 9968 | WWW.APPLABS.COM.AU | ACN 139 977 772



To further assist in the roll out of the Home Open portal a new high profile management team will also be sought with the required skills and experience to commercialise Home Open during the next phase of growth. The search for a suitable Chief Executive Officer and Chief Financial Officer is currently underway. The Company is seeking candidates with vast industry experience to advance Home Open as a leading competitor to the current major players in the real estate industry.

Applabs Australia Pty Ltd Transaction:



Applabs Managing Director, Patrick Glovac, commented:

“Restructuring the Home Open assets within the corporate entity is an important step for the long-term success of the portal and will greatly assist the process for finalising strategic partnerships. Our focus over the next few months will be to find



the appropriate candidates with the industry knowledge and experience that is required to lead Home Open into the future”

As previously announced Applabs will also release to the market a dedicated Home Open presentation which will be made available to all shareholders over the coming days.

For further Information, please contact

Damon Sweeny
Company Secretary
damon@applabs.com.au

Media enquiries
Jane Morgan
+ 61 405 555 618

Home Open

Home Open is a real estate portal designed to allow consumers to easily and efficiently find properties to buy or rent. The portal allows consumers the unique ability to search for properties based on their current location and proximity to homes open for inspection in real-time.

Through revolutionary iBeacon Technology, real estate agents are able to communicate directly with consumers through push notifications.

Applabs Technologies Ltd

Applabs Technologies Ltd (ASX:ALA) is the first ASX listed app development and technology venture fund company. The Company offers a unique business model of both an app developer and a technology financier, enabling the Company to produce apps for customers as well as the ability to fund, develop and market exciting new leading edge Apps internally.

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