

23 November 2020

ASX release

PropTech Group to Recommence Trading on ASX Following Successful Over-Subscribed \$10.6 million Raising

The PropTech Group Limited (ASX:PTG) (“**PropTech Group**” or “**Company**”), a leading property technology investment and operating business, will recommence trading on the ASX on Tuesday 24 November.

The PropTech Group, previously known as Real Estate Investar Group Limited (ASX:REV), recommences trading following:

- the successful completion of a \$10.6 million capital raising (before costs) at \$0.25 per share;
- the acquisition of Real Estate CRM Pty Ltd, the owner of Australia’s leading real estate CRM software, MyDesktop, and the next generation real estate CRM software VaultRE;
- approval of shareholders under Chapter 11 of ASX Listing Rules and a number of other approvals (which was obtained at a general meeting of shareholders on 30 September 2020); and
- ASX approval of the Company’s re-compliance application in accordance with the admission requirements of Chapters 1 and 2 of ASX Listing Rules.

The PropTech Group has the strategic aim to acquire and invest in high-quality property technology businesses, initially focusing on the Australian, New Zealand, and United Kingdom residential and commercial real estate markets. Currently, its real estate sales CRM and property management software are contributing the majority of its revenues.

The capital raising was well supported by a range of institutional and retail investors across Australia and New Zealand, representing both new and existing shareholders. The applications significantly exceeded the offer size of \$10.6 million.

Funds raised will be used for deferred consideration payable and contingently payable relating to the acquisition of MyDesktop, to provide working capital, and to meet transaction costs.

Following completion of the acquisition of Real Estate CRM Pty Ltd, PropTech Group welcomes Scott Wulff to the board as an Executive Director.

Joe Hanna, the CEO of PropTech Group, commented: “The PropTech Group, with its real estate sales CRM and property management software at its core, is well-positioned to expand its presence across residential and commercial real estate markets. We are continuing to look for new acquisition opportunities to help drive growth in our target markets.”

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On behalf of the Board, **Chairman Simon Baker** said: “Today is an important milestone for the PropTech Group. The acquisition of MyDesktop and VaultRE provides a solid, profitable platform to drive growth in the global PropTech sector. We look forward to the rapid growth of the Company as we leverage our skills and capabilities to expand our current businesses and to acquire new ones.”

Statutory Reporting

PropTech Group’s first statutory reporting as an ASX listed company will comprise its interim results for the half year period to 31 December 2020, scheduled for release in February 2021.

Authorised for lodgement by Joe Hanna, CEO and Managing Director

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About PropTech Group

The PropTech Group’s mission is to own, operate, and invest in high-quality property technology (PropTech) businesses that primarily focus on the Australian, New Zealand, and United Kingdom residential and commercial real estate markets.