

ASX RELEASE

29 June 2021

**Successful completion of Placement and Institutional Entitlement Offer
with strong demand from existing and new institutional and sophisticated investors**

PropTech Group Limited (ASX:PTG)

Highlights

- PropTech Group successfully completes underwritten Placement and Institutional Entitlement Offer as part of its equity raising to raise up to \$17.5 million.
- The equity raising will fund PropTech Group's acquisition of Eagle Software for upfront cash and scrip consideration of \$7.5 million, and up to an additional \$7.5 million earn-out, as well as for other growth initiatives.
- The Placement and Institutional Entitlement Offer Shares are expected to be issued on Wednesday 7 July 2021, and commence trading the following day, on Thursday 8 July 2021.
- A non-underwritten Retail Entitlement Offer to raise up to ~\$4.4 million is expected to open to retail investors on Monday 5 July 2021.

PropTech Group Limited (**ASX: PTG**) (**Company**) is pleased to announce the successful completion of the institutional placement (**Placement**) and institutional component of the accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) of its previously announced Placement and Institutional Entitlement Offer (**Equity Raising**) to raise up to \$17.5 million, details of which were announced on Monday 28 June 2021.

The Placement and Institutional Entitlement Offer saw strong demand from existing shareholders and new investors. The Placement and Institutional Entitlement Offer raised ~\$7.1 million and ~\$6.0 million respectively. The proceeds raised will result in the issue of ~18.2 million new fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.72 per share (**Offer Price**).

PropTech Group expects to recommence trading on ASX on an ex-entitlements basis from market open today.

Joe Hanna, PropTech Group's CEO, commented: "*We are pleased with the success of the equity raising which is primarily to fund the acquisition of Eagle Software. We are grateful to our existing shareholders, welcome our new shareholders and thank them all for their support. We are excited for our next chapter of growth to further expand our position as a leader in the property technology market across Australia, New Zealand and the UK.*"

Approximately 18.2 million New Shares subscribed for under the Placement and Institutional Entitlement Offer (including as part of the institutional shortfall bookbuild) are expected to be issued without a disclosure document on Wednesday 7 July 2021 and commence trading on ASX on Thursday 8 July 2021. New Shares issued under the Placement and Entitlement Offer will rank equally with existing PropTech Group shares as at their date of issue.

Retail Entitlement Offer

The retail component of the accelerated non-renounceable entitlement offer (**Retail Entitlement Offer**) is expected to open on Monday 5 July 2021 and is expected to close on Thursday 15 July 2021 and is seeking to raise up to a further ~\$4.4 million.

Eligible retail shareholders¹ will be able to participate in the Retail Entitlement Offer by subscribing for one New Share for every 8.57 existing shares held at 7.00pm (AEST) on Wednesday 30 June 2021 (**Record Date**) at the Offer Price (**Entitlements**), being the same price paid per New Share by investors in the Placement and Institutional Entitlement Offer.

¹ Being remaining eligible shareholders (who were not invited to participate in the Institutional Entitlement Offer) including all eligible retail shareholders, each with a registered address in Australia or New Zealand.

Further details of the Retail Entitlement Offer were outlined in the Company's announcement on Monday 28 June 2021 and the terms and conditions will be fully set out in the information booklet (**Retail Entitlement Offer Booklet**) expected to be dispatched to eligible retail shareholders on Monday 5 July 2021 (along with personalised entitlement and acceptance forms). A copy of the Retail Entitlement Offer Booklet will also be lodged with ASX. Those shareholders who the Company determines to be ineligible shareholders will also be notified by the Company.

Eligible Retail Shareholders should carefully read the Retail Entitlement Offer Booklet and accompanying personalised entitlement and acceptance form.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements (including ineligible shareholders) will not receive any value in respect of those Entitlements that they do not take up.

The directors of PropTech Group reserve the right to issue any shortfall under the Retail Entitlement Offer at their discretion. Any shortfall shares so issued will, in accordance with the Listing Rules, be issued within 3 months after the Closing Date and will be issued at a price that is not less than the issue price of the New Shares under the Retail Entitlement Offer.

Further information

Further details of the Equity Raising are set out in the Investor Presentation lodged on the ASX on Monday 28 June 2021. The Investor Presentation contains important information including key risks and foreign offer restrictions with respect to the Equity Raising. For other questions, you should consult your broker, solicitor, accountant, tax adviser, financial adviser, or other professional adviser.

The dates stated in this announcement are indicative only and subject to change.

This announcement has been authorised for release by the Board of Directors of PropTech Group Limited

Important information

This announcement is not financial product, legal, tax or investment advice and has not taken into account your objectives, financial situation or needs. You should seek appropriate professional advice before making any investment decision.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

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