



Update Summary

Entity name

PROPTECH GROUP LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

30/6/2021

Reason for update to a previous announcement

Updated to correct the issue date under the Retail Entitlement Offer. The correct issue date is 22 July 2021.

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

PROPTECH GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

39141276959

1.3 ASX issuer code

PTG

1.4 The announcement is Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Updated to correct the issue date under the Retail Entitlement Offer. The correct issue date is 22 July 2021.

1.4b Date of previous announcement to this update

28/6/2021

1.5 Date of this announcement

30/6/2021

1.6 The Proposed issue is: An accelerated offer A placement or other type of issue**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

PTG : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

PTG : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities For a given quantity of +securities



to be issued

100

held

857

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

14,415,483

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.72000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.72000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Eligible retail shareholders who take up all of their entitlement to New Shares under the Retail Entitlement Offer (Entitlement) may also apply for New Shares under a Shortfall Facility, up to an additional 50% of the shareholder's entitlement

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If eligible retail shareholders apply for more New Shares than available under the Shortfall Facility, PropTech Group will scale back applications for New Shares in their absolute discretion, which may include having regard to the pro rata entitlement of eligible retail shareholders who subscribe under the Shortfall Facility.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 3D - Timetable

3D.1a First day of trading halt

28/6/2021

3D.1b Announcement date of accelerated offer

28/6/2021

3D.2 Trading resumes on an ex-entitlement basis (ex date)

29/6/2021

3D.5 Date offer will be made to eligible institutional +security holders

28/6/2021

3D.6 Application closing date for institutional +security holders

28/6/2021

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

29/6/2021

3D.9 +Record date

30/6/2021

3D.10a Settlement date of new +securities issued under institutional entitlement offer

7/7/2021

3D.10b +Issue date for institutional +security holders

8/7/2021

3D.10c Normal trading of new +securities issued under institutional entitlement offer

8/7/2021

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

5/7/2021

3D.12 Offer closing date for retail +security holders

15/7/2021

3D.13 Last day to extend retail offer close date

12/7/2021



3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

22/7/2021

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Ord Minnett Limited ACN 002 733 048 is acting as sole lead manager, broker and bookrunner of the Entitlement Offer and is also the sole underwriter of the institutional component of the Entitlement Offer

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Company has agreed to pay Ord Minnett Limited a management fee of 1.45% of the proceeds of the Institutional Entitlement Offer and 3% of the proceeds of the Retail Entitlement Offer (1% of any proceeds received from Directors)

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Ord Minnett Limited ACN 002 733 048

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Ord Minnett Limited is fully underwriting the institutional component of the Entitlement Offer (a total of ~\$6m). The retail component of the Entitlement Offer (~\$4.4m) is not underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Company has agreed to pay Ord Minnett an underwriting fee of 2.9% of the proceeds of the Institutional Entitlement Offer

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to slides 29-34 "Key Risks" of the Investor Presentation released to ASX on 28 June 2021

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Fees and costs incurred by PropTech Group in connection with the entitlement offer, including settlement fees, legal and other external adviser fees, registry fees and printing and mailing costs



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The proceeds of the Capital Raising will be applied principally to fund the cash consideration payable by PropTech Group for its acquisition of Eagle Software Pty Ltd. Please refer to the investor presentation lodged with ASX on 28 June 2021.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

For the institutional component of the entitlement offer, all countries except Australia, New Zealand, the United Kingdom, Hong Kong and Singapore.

For the retail component of the entitlement offer, all countries except Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

PropTech Group intends to send a notice to eligible nominees and custodians on or about 5 July 2021

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.proptechgroup.ltd/>

3F.7 Any other information the entity wishes to provide about the proposed issue

None

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
 No

Details of +securities proposed to be issued

ASX +security code and description

PTG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

9,890,073

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.72000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

8/7/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

9,890,073

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Ord Minnett Limited ACN 002 733 048 is acting as sole lead manager, broker and bookrunner of the Placement.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Company has agreed to pay Ord Minnett a management fee of 1.45% of the proceeds of the Placement

7E.2 Is the proposed issue to be underwritten?

Yes



7E.2a Who are the underwriter(s)?

Ord Minnett Limited ACN 002 733 048

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

The Company has agreed to pay Ord Minnett an underwriting fee of 2.9% of the proceeds of the Placement

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to slides 29-34 "Key Risks" of the Investor Presentation released to ASX on 28 June 2021

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Fees and costs incurred by PropTech Group in connection with the placement, including settlement fees, legal and other external adviser fees.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The proceeds of the Placement will be applied principally to fund the cash consideration payable by PropTech Group for its acquisition of Eagle Software Pty Ltd. Please refer to the investor presentation lodged with ASX on 28 June 2021.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

None

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)