

ASX RELEASE

5 July 2021

Retail Entitlement Offer Booklet
PropTech Group Limited (ASX: PTG)

PropTech Group Limited (**ASX: PTG**) (**Company**) advises that, in respect of its accelerated non-renounceable entitlement offer (**Entitlement Offer**) announced on Monday 28 June 2021, the retail component (**Retail Entitlement Offer**) of the Entitlement Offer opens today.

Enclosed is a copy of the Retail Offer Booklet in respect of the Retail Entitlement Offer.

PropTech Group also advises that it will today complete despatch of the Retail Offer Booklet (including a personalised entitlement and acceptance form) to eligible retail shareholders.

The Retail Entitlement Offer will close at 5:00pm (Sydney Time) on Thursday 15 July 2021.

ENDS

For further information, please contact:

Joe Hanna – Chief Executive Officer and Managing Director
joe@proptech-group.com

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

Important information

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.

PropTech Group Limited

Retail Entitlement Offer

PropTech Group Limited ACN 141 276 959

This Retail Offer Booklet relates to a 1 for 8.57 pro-rata accelerated non-renounceable entitlement offer of fully paid ordinary shares in PropTech Group Limited at an offer price of \$0.72 per New Share.

The Retail Entitlement Offer closes at 5.00pm (Sydney time) on Thursday 15 July 2021.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This Retail Offer Booklet is an important document and requires your immediate attention. This Offer Booklet is accompanied by your personalised Entitlement and Acceptance Form. This Retail Offer Booklet is not a prospectus under the Corporations Act 2001 (Cth) and has not been lodged with the Australian Securities & Investments Commission.

You should read this document in its entirety together with the instructions on the accompanying Entitlement and Acceptance Form. If you have any questions about the offer contained in this document or any other matter, you should consult your stockbroker, accountant or other professional advisor or the PropTech Group Limited Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) if you have any questions.

Important notices

This Retail Offer Booklet has been issued by PropTech Group Limited (**PropTech Group** or **Company**) ACN 141 276 959.

This Retail Offer Booklet is dated 5 July 2021 and relates to the Retail Entitlement Offer, which is part of an offer of New Shares announced by PropTech Group on 28 June 2021. Capitalised terms in this **Section** have the meaning given to them in this Retail Offer Booklet.

Status of Offer Booklet

This Retail Offer Booklet relates to an offer to acquire the New Shares through an accelerated non-renounceable entitlement offer. This Offer is dated 5 July 2021 and is made pursuant to section 708AA of the Corporations Act (as varied by ASIC Instrument 2016/84), which allows qualifying entities to make an offer of securities without the need to issue a prospectus. Accordingly, this Retail Offer Booklet is not a prospectus for the purposes of Chapter 6D of the Act and has not been, nor is it required to be, lodged with the Australian Securities & Investments Commission. This Retail Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus or product disclosure statement. As a result, it is important for you to read and understand the publicly available information in relation to PropTech Group and the Entitlement Offer (for example, the information available on PropTech Group's website at www.proptechgroup.ltd or on ASX's website at www.asx.com.au) prior to deciding whether to accept your Entitlement and apply for New Shares.

No cooling off rights

Cooling off rights do not apply to this Offer. You cannot withdraw the application once it has been accepted. Further, Entitlements cannot be traded on the ASX or any other exchange, nor can they be privately transferred.

References to 'you', 'your Entitlement' and 'your Entitlement and Acceptance Form'

In this Retail Offer Booklet, references to 'you' are references to Eligible Retail Shareholders and references to 'your Entitlement' and 'your Entitlement and Acceptance Form' are references to the Entitlement (being the Retail Entitlement) and the Entitlement and Acceptance Form for Eligible Retail Shareholders.

Professional advice and risks

The information in this Retail Offer Booklet is not financial product advice and does not take into account your investment objectives, financial situation or particular needs. PropTech Group is not licensed to provide financial product advice in respect of the New Shares. It is important that you read this Retail Offer Booklet in its entirety before deciding whether to apply for New Shares.

Investments in PropTech Group are subject to investment risk, including delays in repayment and loss of income and capital invested. You should consider the risk factors that could affect the performance of PropTech Group, some of which are outlined in the "Key Risks" section of the Investor Presentation. When making an investment decision in connection with the Retail Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues (some of which have been outlined in **Section 6** of this Retail Offer Booklet).

In addition to reading this Retail Offer Booklet in conjunction with PropTech Group's other periodic and continuous disclosure announcements including the Investor Presentation and PropTech Group's announcements to the ASX and on its website, you should conduct your own independent review, investigation and analysis of PropTech Group's and the New Shares and obtain any professional advice you require to evaluate the merits and risks of an investment in PropTech Group before making any investment decision.

If you have any questions in relation to the Offer, you should seek professional advice from your legal, investment or other professional adviser.

Disclaimer

This Entitlement Offer is made on the basis that the determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is made by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of PropTech Group. Each of PropTech Group and its respective affiliates, the Underwriter and its respective affiliates, related bodies corporate, directors, officers, partners, employees, advisers and agents (together the **Underwriter Parties**) disclaim any duty or liability (including, without limitation, any liability arising from fault or negligence on the part of any person) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law, for any expenses, losses, damages or costs incurred by you as a result of your participation in or failure to participate in the Retail Entitlement Offer and the information in this Retail Offer Booklet being inaccurate or due to information being omitted from this Retail Offer Booklet and make no representation or warranty, express or implied, as to whether you or your related parties should participate in the Entitlement Offer nor do they make any representations or warranties, express or implied, as to the fairness, currency, accuracy, reliability or completeness of the information in this Retail Offer Booklet.

Foreign jurisdictions

This Retail Offer Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. This Retail Offer Booklet does not constitute an offer to Ineligible Shareholders and may not be distributed in the United States of America and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States of America.

This Retail Offer Booklet is not to be distributed in, and no offer of New Shares is to be made in countries other than the jurisdictions specified in this Retail Offer Booklet. The distribution of this Retail Offer Booklet (including an electronic copy) in other jurisdictions may be restricted by law and, therefore, persons who come into possession of this Retail Offer Booklet should seek advice on and observe these restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction. Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Each Application will be subject to all requisite authorities and clearances being obtained for PropTech Group to lawfully receive any or all of the Application Monies.

United States

This document may not be released or distributed in the United States of America. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be taken up by, and the New Shares may not be offered or sold to, persons in the United States or persons who are acting for the account or benefit of a person in the United States.

New Zealand

The Entitlements and the New Shares being offered under this Retail Offer Booklet are not being offered or sold to the public in New Zealand other than to Shareholders with registered addresses in New Zealand in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. This Retail Offer Booklet has not been registered, filed with, or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Retail Offer Booklet is not an investment

statement or prospectus under New Zealand law, and may not contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

No guarantee

Except as required by law, and only to the extent so required, neither PropTech Group nor any other person warrants or guarantees the future performance of PropTech Group or any return on any investment made pursuant to this Retail Offer Booklet.

Neither PropTech Group nor any other party makes any representation or gives any guarantee or assurance:

- (a) as to the performance or success of PropTech Group;
- (b) as to the rate of income or capital growth from PropTech Group; or
- (c) that there will be no capital loss or particular taxation consequences of investing in PropTech Group.

Investors should note that PropTech Group's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guarantee or guidance as to) PropTech Group's future performance including PropTech Group's future financial position or share price performance.

No person is authorised to give any information or make any representation in connection with the Offer which is not contained in this Offer Booklet. Any information or representation not contained in this Offer Booklet may not be relied on as having been authorised by PropTech Group.

Forward looking statements

This Retail Offer Booklet contains certain 'forward looking statements'. Forward looking statements can generally be identified by the use of forward looking words such as 'expect', 'anticipate', 'likely', 'intend', 'propose', 'should', 'could', 'may', 'predict', 'plan', 'will', 'believe', 'forecast', 'estimate', 'target', and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, the outcome and effects of the Entitlement Offer and the use of proceeds. The forward looking statements contained in this Retail Offer Booklet involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of PropTech Group and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. The forward-looking statements are based on information available to PropTech Group as at the date of this Retail Offer Booklet. Except as required by law or regulation (including the Listing Rules), PropTech Group is under no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

You are strongly cautioned not to place undue reliance on forward looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19.

Authorisation

No entity (other than PropTech Group) referred to in the corporate directory of this Retail Offer Booklet, nor any of their respective related bodies corporate, nor any of their respective directors, officers, partners, employees, representatives or agents, have authorised or caused the issue of this Retail Offer Booklet and they do not take any responsibility for this Information or any action taken by you on the basis of such information. To the maximum extent permitted by law, each of those persons exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Entitlement Offer and this Information being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise.

Underwriter

The Underwriter, Ord Minnett Limited, has acted as sole lead manager to the Placement and Entitlement Offer and has underwritten the Placement and Institutional Entitlement

Offer only. The Underwriter Parties have not authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Retail Offer Booklet and, there is no statement in this Retail Offer Booklet which has been verified by or is based on any statement made by an Underwriter Party. To the maximum extent permitted by law, each Underwriter Party:

- expressly disclaims all liabilities (including, without limitation, any liability arising from fault or negligence on the part of any person) in respect of, and make no representations regarding, and take no responsibility for, any part of this Retail Offer Booklet, or any action taken by you on the basis of the information in this Retail Offer Booklet, and makes no representation or warranty as to the currency, accuracy, reliability or completeness of the Retail Offer Booklet;

and

- excludes and disclaims all liability for any expenses, losses, damages or costs (whether direct, indirect, consequential or contingent) incurred by you as a result of your participation in the Entitlement Offer and or this Retail Offer Booklet being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. None of the Underwriter Parties makes any recommendations as to whether you or your related parties should participate in the Entitlement Offer nor do they make any representations or warranties to you concerning this Entitlement Offer, or any such information and you represent, warrant and agree that you have not relied on any statements made by any of the Underwriter Parties in relation to the New Shares or the Entitlement Offer generally.

The Underwriter is acting for and providing services to PropTech Group in relation to the Entitlement Offer and will not be acting for or providing services to PropTech Group Securityholders or potential investors. The Underwriter has been engaged solely as an independent contractor and is acting solely in a contractual relationship on an arm's length basis with PropTech Group. The engagement of the Underwriter is not intended to create any fiduciary obligations, agency or other relationship between the Underwriter and PropTech Group Securityholders or potential investors.

The Underwriter Parties may have interests in the securities of PropTech Group and may act as a market maker or buy or sell the shares or derivatives of PropTech Group as principal or agent, provide other financial accommodation or serve as a director of any companies mentioned in this communication. The Underwriter is a full-service financial institution engaged in various activities, which may include trading, financing, financial advisory, investment management, research, principal investment, hedging, market making, brokerage and other financial and non-financial activities. The Underwriter and/or Underwriter Parties may have received or may receive customary fees and expenses in each of these capacities.

Privacy

By filling out the Entitlement and Acceptance Form to apply for New Shares, you are providing information to PropTech Group (directly and/or via the Share Registry) that may constitute personal information for the purposes of the *Privacy Act 1988* (Cth). PropTech Group (and the Share Registry on its behalf) collects, holds and uses personal information provided on an Entitlement and Acceptance Form in order to assess your application and administer your holding of Shares. If you do not provide the information requested in the Entitlement and Acceptance Form, PropTech Group and the Share Registry may not be able to process or accept the form. You should read PropTech Group's privacy policy in full.

Access to your personal information may be provided to other companies within the PropTech Group and to PropTech Group's agents and service providers on the basis that they deal with such information in accordance with this privacy disclosure statement. You have a right to request access to the personal information that PropTech Group holds about you subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing PropTech Group share registrar: Boardroom Pty Ltd.

No Entitlements trading

Entitlements are non-renounceable and cannot be traded on ASX or any other exchange, nor can they be privately transferred.

Times and dates

Times and dates in this Retail Offer Booklet are (except where historical) indicative only and subject to change. All times refer to Australian Eastern Standard Time (**Sydney time**). Refer to the 'Key Dates' section of this Retail Offer Booklet for more details.

Currency

Unless otherwise stated, all dollar values in this Retail Offer Booklet are in Australian dollars (A\$).

Trading New Shares

Neither PropTech Group nor the Underwriter will have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by PropTech Group or the PropTech Group Share Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in any doubt, as to these matters you should first consult with your stockbroker, accountant or other professional adviser.

Contents

Summary of the Capital Raising	3
Key Dates	3
1 Key Issues	5
Letter from the Chairman	8
2 Is this booklet relevant to you?	11
3 Summary of the options available to you	12
4 Overview of the Entitlement Offer	14
4.1 Overview	14
4.2 Use of funds	14
4.3 Partial Underwriting	14
4.4 Investor Presentation	15
4.5 The Institutional Entitlement Offer	15
4.6 Placement	15
4.7 The Retail Entitlement Offer	15
4.8 Options available to you	16
4.9 Ineligible Retail Shareholders	17
4.10 Shortfall Offer	17
5 How to apply	19
5.1 Your Entitlement	19
5.2 Before making a decision	19
5.3 Application process	20
5.4 Payments	20
5.5 Enquiries	20
5.6 Representations by acceptance	21
6 Australian taxation considerations	23
6.1 Overview	23
6.2 Grant of Entitlements	23
6.3 Entitlements not taken up	23
6.4 Taking up of Entitlements	24
6.5 Dividends on New Shares as a result of Entitlements taken up	24
6.6 Sale of New Shares	24
6.7 Taxation of Financial Arrangements (TOFA)	24
6.8 Other Australian taxes	25
7 ASX announcements and Investor Presentation	26
7.1 Offer Launch Announcement dated 28 June 2021	26
7.2 Investor Presentation dated 28 June 2021	27
7.3 Placement and Institutional Entitlement Offer Completion Announcement dated 29 June 2021	28
8 Important information	29
8.1 Preparation of Retail Offer Booklet	29
8.2 Eligible Retail Shareholders	29
8.3 Eligible Institutional Shareholders	29
8.4 Ranking of New Shares	30
8.5 Information availability	30
8.6 Effect on control	30
8.7 Risks	30

8.8	No cooling off rights	30
8.9	Rounding of Entitlements	30
8.10	Notice to nominees and custodians	30
8.11	Quotation and trading	31
8.12	Reconciliation	31
8.13	Underwriting	32
8.14	Continuous Disclosure	32
8.15	Governing law	32
8.16	Waivers	33
8.17	Shortfall	33
8.18	Withdrawal of the Entitlement Offer	33
8.19	Participation of Directors	33

9 Definitions 34

Corporate directory 37

For personal use only

Summary of the Capital Raising

Placement

Offer Price	\$0.72 per New Share
Number of Shares	Approximately 9,890,073 New Shares
Gross Proceeds	Approximately \$7.1 million

Entitlement Offer

Ratio	1 New Share for every 8.57 Existing Share
Offer Price	\$0.72 per New Share
Number of Shares	Approximately 8,289,205 New Shares under the Institutional Entitlement Offer and up to approximately 6,126,278 New Shares under the Retail Entitlement Offer
Gross Proceeds from Entitlement Offer	Up to approximately \$10.4 million, comprising ~\$6.0 million under the Institutional Entitlement Offer and up to ~\$4.4 million under the Retail Entitlement Offer

Key Dates

Event	Date
Trading halt and announcement of the Acquisition, Placement and Entitlement Offer	Monday 28 June 2021
Record Date for determining entitlement to subscribe for New Shares under Retail Entitlement Offer	7.00pm (Sydney time) Wednesday 30 June 2021
Retail Entitlement Offer opens	9:00am (Sydney Time) Friday 5 July 2021
Retail Offer Booklet and Entitlement and Acceptance Form despatched to Eligible Retail Shareholders	9:00am (Sydney Time) Monday 5 July 2021
Settlement of Institutional Entitlement Offer and Placement	10:00am (Sydney Time) Wednesday 7 July 2021
Issue of New Shares under the Institutional Entitlement Offer and Placement	Thursday 8 July, 2021
Retail Entitlement Offer closes ¹ (Closing Date)	5.00pm (Sydney time) Thursday 15 July 2021
Results of Retail Entitlement Offer announced	Monday 19 July 2021

For personal use only

Retail Offer Booklet - PropTech Group Limited

Issue of New Shares under the Retail Entitlement Offer	12:00 pm (Sydney) Thursday 22 July 2021
--	---

Commencement of trading of New Shares under the Retail Entitlement Offer	Friday 23 July 2021
--	---------------------

Despatch of holding statements for New Shares issued under the Retail Entitlement Offer	Friday 23 July 2021
---	---------------------

The above dates and times are indicative only and subject to change. PropTech Group reserves the right to vary any of the above dates and times, including closing the Offer early or extending it subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular PropTech Group reserves the right to extend the Closing Date of the Offer, to accept late applications either generally or in particular cases, or to withdraw the Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX.

Enquiries

If you have any questions, please call the PropTech Group Offer Information Line: 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (Sydney time) on Monday to Friday, before the Retail Entitlement Offer closes at 5.00pm (Sydney time) on 15 July 2021. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

For personal use only

1 Key Issues

Question	Answer	Where to find more information
Who is the issuer?	PropTech Group Limited ACN 141 276 959	See "Important Notices" section of the Investor Presentation at Section 7.2 of this Retail Offer Booklet
What is the Entitlement Offer?	An accelerated non-renounceable entitlement offer to raise up to approximately \$10.4 million (before expenses of the Offer). Eligible Retail Shareholders may apply for all or part of their Entitlement under the Offer. There is no obligation on Shareholders to apply for any New Shares	See Section 2 of this Retail Offer Booklet
What are the terms of the Entitlement Offer?	Eligible Retail Shareholders will be offered 1 New Share for every 8.57 Existing Shares held at the Record Date, at an issue price of \$0.72 per New Share.	See Section 2 of this Retail Offer Booklet
Can I apply for additional New Shares?	Shareholders who subscribe for their full Entitlement will also have the opportunity to apply for additional New Shares (Additional New Shares) that are not subscribed for in the Offer (Shortfall Offer), subject to the limitations set out in Section 4.10 .	See Section 4.10 of this Retail Offer Booklet
What are the terms of the Shortfall Offer	Eligible Shareholders who take up their Entitlement in full, also have the ability to apply for Additional New Shares by completing the Entitlement and Acceptance Form and paying the additional Application Monies. There can be no certainty that there will be a Shortfall Offer or that Eligible Shareholders will receive the number of Additional New Shares applied for under the Shortfall Offer. PropTech Group's decision on the number of Additional New Shares to be allocated to Eligible Shareholders under the Shortfall Offer will be final. The Directors are not permitted to apply for Additional New Shares under the Shortfall Offer.	See Section 4.10 of this Retail Offer Booklet
What are the rights of New Shares?	New Shares (including Additional New Shares) rank equally in all respects with existing Shares from their date of issue.	See Section 8.4 of this Retail Offer Booklet
How will proceeds be applied?	Net proceeds of the Offer will be used to fund the Acquisition of Eagle Software and other growth initiatives.	See Section 2.2 of this Retail Offer Booklet and the Investor Presentation

Question	Answer	Where to find more information
Who can invest?	Eligible Retail Shareholders of the Company as at 7:00 pm (Sydney time) on the Record Date of 30 June 2021.	See Section 8.2 of this Retail Offer Booklet
What are the potential significant risks?	Eligible Retail Shareholders are exposed to a number of risks in acquiring and holding Shares. These risks are set out in the “Key Risks” section of the Investor Presentation at Section 7. These are not an exhaustive list of the risks associated with an investment in PropTech Group Limited.	See “Key Risks” section in the Investor Presentation
Is the Entitlement Offer underwritten?	The Retail Entitlement Offer is not underwritten. The Placement and Institutional Entitlement Offer is fully underwritten by Ord Minnett Limited. See the Underwriting Agreement summary in the Investor Presentation for further information. See Section 8.6 for further details of the potential impact on the control of PropTech Group.	See Section 8.13 of this Retail Offer Booklet and the Underwriting Agreement summary in the Investor Presentation
What are my options?	You may elect: <ul style="list-style-type: none"> • to take up all or part of your Entitlement; • to take up all of your Entitlement and subscribe for Additional New Shares under the Shortfall Offer; or • do nothing and allow all of the New Shares representing your Entitlement to lapse. You should note that if you do not take up all of your Entitlement, your percentage shareholding in PropTech Group will be diluted, including after having regard to the Placement undertaken to partly fund the Acquisition.	See Section 4 of this Retail Offer Booklet
How do I exercise my Entitlement?	If you are an Eligible Retail Shareholder and you wish to subscribe for all or some of the New Shares making up your Entitlement you must pay the Application Monies in respect of the New Shares under your Entitlement you wish to apply for by BPAY before the Closing Date. If you are based in New Zealand and you cannot pay by BPAY, please see the process at Section 5 .	See Section 5 of this Retail Offer Booklet
Can I transfer my Entitlement?	No. The Entitlement Offer is non-renounceable which means your Entitlement cannot be sold or transferred.	See Section 4.8 of this Retail Offer Booklet
What happens if I don't participate?	New Shares in relation to the Entitlements held by Shareholders who are either ineligible to participate in the Entitlement Offer or who do not exercise their Entitlements will form part of the Shortfall Offer and your interest in PropTech Group will be diluted. Your holding in PropTech Group will be further diluted having regard to the Placement undertaken to partly fund the Acquisition.	See Section 5 of this Retail Offer Booklet

For personal use only

Question	Answer	Where to find more information
How can further information be obtained?	If you require advice as to whether to accept your Entitlement, you should seek professional advice from your legal, investment or other professional adviser.	See also the Investor Presentation at Section 7.2 of this Retail Offer Booklet

This Retail Offer Booklet is important and requires your immediate attention.

You should read this Retail Offer Booklet carefully and in its entirety before deciding how to deal with your Entitlement. In particular, you should consider the risk factors outlined in the “Key Risks” section of the Investor Presentation included in **Section 7.2** of this Retail Offer Booklet, any of which could affect the operating and financial performance of PropTech Group or the value of an investment in PropTech Group.

You should consult your stockbroker, accountant or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

For personal use only

Letter from the Chairman

Dear Shareholder,

On 28 June 2021, PropTech Group Limited announced it had executed a binding agreement to acquire all of the shares in Eagle Software Pty Ltd ACN 613 899 264 (the **Acquisition**) for up to \$15.0 million, on a debt free cash free basis.

On behalf of PropTech Group Limited ACN 141 276 959 (**PropTech Group or Company**), I am pleased to invite you to participate in a 1 for 8.57 accelerated non-renounceable pro rata entitlement offer of new ordinary shares in PropTech Group at an offer price of \$0.72 per share.

Overview of Capital Raising

The Acquisition and other growth initiatives are to be funded through an equity capital raise of up to \$17.5 million comprising:

- an institutional placement to existing and new institutional shareholders to raise approximately \$7.1 million (**Placement**); and
- an accelerated non-renounceable entitlement offer to existing PropTech Group shareholders to raise up to approximately \$10.4 million made up of:
 - a fully underwritten accelerated institutional offer (**Institutional Entitlement Offer**) to raise approximately \$6.0 million; and
 - a retail entitlement offer (**Retail Entitlement Offer**), which is not underwritten, to raise up to approximately \$4.4 million.

(together, the **Entitlement Offer**).

The Offer Price under both the Placement and Entitlement Offer is \$0.72.

Proceeds of the Placement and Entitlement Offer will be used to fund the Acquisition, transaction, integration, and capital raising costs and fund other growth initiatives. Further details are set out in Section 4.2 and also in the Investor Presentation in Section 7.2 of this Retail Offer Booklet.

Both the Institutional Entitlement Offer and the Placement were successfully completed and are due to settle on Wednesday, 7 July 2021. The Placement and Institutional Entitlement Offer raised ~\$7.1 million and ~\$6.0 million respectively, a total of ~\$13.1 million.

Overview of Eagle Software

Details of the Acquisition, including its strategic and financial benefits are set out in the Investor Presentation in Section 7.2 of this Retail Offer Booklet.

Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders are invited to apply for 1 New Share for every 8.57 existing PropTech Group ordinary shares held on the Record Date, being 7:00pm (Sydney time) on 30 June 2021.

The Offer Price of \$0.72 represents a discount of 13.8% to the closing price of PropTech Group Shares of \$0.835 on Friday 25 June 2021, which was the last trading day before the announcement of the Entitlement Offer and the Acquisition, and a 11.8% discount to the theoretical ex-rights price (**TERP**)² of \$0.816.

² TERP is the theoretical price at which PropTech Group shares should trade immediately after the ex-date for the Entitlement Offer. The TERP is a theoretical calculation only and the actual price at which PropTech Group shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equal the TERP. TERP is calculated by reference to the PropTech Group's closing price of \$0.835 on Friday 25 June 2021.

The Retail Entitlement Offer is expected to raise up to approximately \$4.4 million. New Shares issued under the Retail Entitlement Offer will rank equally with existing fully paid shares in PropTech Group.

The Entitlement Offer is non-renounceable and therefore your Entitlement will not be tradeable on the ASX or otherwise transferable.

Eligible Retail Shareholders may also apply for Additional New Shares in excess of their Entitlement under the shortfall offer (**Shortfall Offer**) (refer to **Section 4.10** of this Retail Offer Booklet) up to a maximum of 50% of their Entitlement.

How To Apply?

Accompanying this Retail Offer Booklet is your personalised Entitlement and Acceptance Form which contains details about your Entitlement.

The Retail Entitlement Offer **closes at 5.00pm (Sydney time) on Thursday 15 July 2021**. To participate, you should ensure that you have completed your application by paying the relevant monies by BPAY® before this time in the manner described in this Retail Offer Booklet. Further information about how to apply for New Shares is set out in **Section 5**.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

Other Information

Important information on the Retail Entitlement Offer is detailed in this Retail Offer Booklet including:

- PropTech Group's ASX announcements relating to the Capital Raising, including the Investor Presentation, which provides information about PropTech Group, the Acquisition, the Capital Raising and key risks for you to consider;
- instructions on how to participate in the Retail Entitlement Offer if you choose to do so, and a timetable of key dates;
- information regarding the personalised Entitlement and Acceptance Form that accompanies this Retail Offer Booklet, which details your Entitlement and instructions on how to apply for New Shares and Additional New Shares (if any); and
- instructions on how to take up all or part of your Entitlement, via BPAY®.

You should carefully read this Retail Offer Booklet in its entirety and consult your stockbroker, accountant or other professional adviser before making your investment decision. In particular, you should read and consider pages 2834 (Key Risks) of the Investor Presentation included in **Section 7.2** of this Retail Offer Booklet, which contains a summary of some of the key risks associated with an investment in PropTech Group.

If you have any questions in respect of the Retail Entitlement Offer, please call the PropTech Group Shareholder Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) from 8:30am to 5:30pm (Sydney time) Monday to Friday (excluding public holidays).

The Retail Entitlement Offer closes **at 5.00pm (Sydney time) on Thursday 15 July 2021**.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

If you decide to take this opportunity to increase your investment in PropTech Group please ensure that, before 5.00pm (Sydney time) on **Thursday 15 July 2021**, you have paid your Application Monies, via BPAY® pursuant to the instructions that are set out in the personalised Entitlement and Acceptance Form that will accompany this Retail Offer Booklet when it is despatched to you, or if you are based in New Zealand and unable to pay using BPAY®, your Application Monies are sent by direct transfer and received in cleared funds by the Share Registry by 5.00pm (Sydney time) on the Closing Date of **Thursday 15 July 2021**.

Retail Offer Booklet - PropTech Group Limited

On behalf of the board of PropTech Group, I am pleased to invite you to consider this investment opportunity and thank you for your ongoing support of PropTech Group.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S. Baker', written in a cursive style.

Simon Baker

Chairman, PropTech Group Limited

For personal use only

2 Is this booklet relevant to you?

This Retail Offer Booklet is relevant to you if you are an Eligible Retail Shareholder as defined in **Section 8.2** of this Retail Offer Booklet

In this Retail Offer Booklet, references to 'you' are references to Eligible Retail Shareholders and references to 'your Entitlement' and 'your Entitlement and Acceptance Form' are references to the Entitlement (being the Retail Entitlement) and the Entitlement and Acceptance Form, respectively, of Eligible Retail Shareholders.

Eligible Retail Shareholders are those persons who:

- are registered as a holder of Shares as at the Record Date, being 7.00pm (Sydney time) on 30 June 2021;
- have a registered address on the PropTech Group Share Register in Australia or New Zealand;
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States);
- were not invited to participate (other than as nominee, in respect of other underlying holdings) under the Institutional Entitlement Offer, and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Refer to **Section 8.2** for further details.

If you are a retail Shareholder as at the Record Date who is not an Eligible Retail Shareholder, you are an **Ineligible Retail Shareholder** and not entitled to participate in the Entitlement Offer.

3 Summary of the options available to you

	Options available to you	Key considerations
1.	Take up all of your Entitlement	<ul style="list-style-type: none"> You may elect to subscribe for New Shares at the Offer Price (see Section 4.8.1 for instructions on how to take up your Entitlement). The New Shares will be fully paid and rank equally in all respects with existing Shares. The Retail Entitlement Offer closes at 5.00pm (Sydney time) on Thursday 15 July 2021. Even if you take up all of your Entitlement your percentage holding in PropTech Group will be reduced by the Placement undertaken to partly fund the Acquisition.
2.	Take up all of your Entitlement and subscribe for Additional New Shares under the Shortfall Offer	<ul style="list-style-type: none"> If you take up all of your Entitlement, you may elect to apply for Additional New Shares in excess of your Entitlement under the Shortfall Offer (see Section 4.8.1 for instructions on how to apply for Additional New Shares) and restrictions. Even if you take up all of your Entitlement including your allocation of Additional New Shares, your percentage holding in PropTech Group may still be reduced by the Placement undertaken to partly fund the Acquisition. The Additional New Shares will be fully paid and rank equally in all respects with existing Shares.
3.	Take up part of your Entitlement	<ul style="list-style-type: none"> If you only take up part of your Entitlement, the part not taken up will lapse. If you do not take up your Entitlement in full you will not receive any payment or value for those Entitlements not taken up. If you do not take up your Entitlement in full, you will have your percentage holding in PropTech Group reduced as a result of the Entitlement Offer, additionally your percentage holding in PropTech Group will be reduced by the Placement undertaken to partly fund the Acquisition.

	Options available to you	Key considerations
4.	Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements	<ul style="list-style-type: none">• If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlements will lapse. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable, which means they are non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred.• If you do not take up your Entitlement, you will have your percentage holding in PropTech Group reduced as a result of the Entitlement Offer, additionally your percentage holding in PropTech Group will be further reduced by the Placement undertaken to partly fund the Acquisition.

4 Overview of the Entitlement Offer

4.1 Overview

PropTech Group intends to raise up to approximately \$17.5 million by conducting the Capital Raising comprising:

- the **Placement** which is being undertaken in conjunction with the Entitlement Offer, which raised approximately \$7.1 million at the same Offer Price per New Share as the Entitlement Offer;
- the **Entitlement Offer** pursuant to which PropTech Group is offering Eligible Shareholders the opportunity to subscribe for 1 New Share for every 8.57 Existing Shares held on the Record Date. The Offer Price per New Share is \$0.72.

The Entitlement Offer comprises two components:

- **Institutional Entitlement Offer** (For more details see **Section 4.5** below); and
- **Retail Entitlement Offer**, which is open to Eligible Retail Shareholders (See **Section 4.7** below).

The Entitlement Offer is non-renounceable, which means that the Entitlements cannot be traded or otherwise transferred on ASX or any other exchange or privately. If you do not participate in the Entitlement Offer, you will not receive any value for your Entitlement.

The Placement and Institutional Entitlement Offer are fully underwritten by the Underwriter. The Retail Entitlement Offer is **not** underwritten.

Please refer to the ASX Announcements and the Investor Presentation³ included in this Retail Offer Booklet for information on the rationale for the Capital Raising, the use of proceeds of the Capital Raising and for further information about PropTech Group.

4.2 Use of funds

The funds raised under the Entitlement Offer will be used to fund the Acquisition, transaction costs, other growth initiatives and balance sheet flexibility. Page 23 of the Investor Presentation contains summary details of the use of funds. Further details relating to use of funds not associated with the Acquisition are provided below:

Property Management Module: PropTech Group has been developing a Property Management module that extends the capabilities of its core Sales CRM. This will be further enhanced to extend the capabilities of Eagle Software and the Company's UK platform. Funding will be used to hire a dedicated PM team of onboarding, support, training and engineering;

Centralised sales and marketing team: Funds will be used to aggressively build out sales and marketing teams in Australia and NZ.

UK Expansion: Capital will be used to accelerate the growth of the UK through additional on the ground staff

4.3 Partial Underwriting

The Placement and Institutional Entitlement Offer are fully underwritten by the Underwriter. Further details of the Underwriting Agreement are set out at pages –39-41 (inclusive) of the Investor Presentation.

The Retail Entitlement Offer is not underwritten.

³ The ASX Announcements and the Investor Presentation are current as at the date of their release. There may be other announcements that have been made by PropTech Group after 28 June 2021 and before the Retail Entitlement Offer closes at 5.00pm (Melbourne time) on 15 July 2021 that may be relevant in your consideration of whether to take part in the Retail Entitlement Offer. Therefore, you should check whether any further announcements have been made by PropTech Group before submitting an Application

4.4 Investor Presentation

Section 7.2 of this Retail Offer Booklet includes the Investor Presentation dated 28 June 2021. The Investor Presentation forms part of this Retail Offer Booklet and contains important information that may be material to your decision to accept (in whole or part) or ignore your Entitlement. In particular, the Investor Presentation contains information on:

- An overview of the Acquisition, key drivers and synergies;
- Risks which could affect the financial and operating performance of PropTech Group;
- Financial impact of the Acquisition on PropTech Group;
- The effect of the Placement and Entitlement Offer on PropTech Group;
- Use of funds raised;
- Summary details relating to the Capital Raising; and
- A summary of the Underwriting Agreement.

4.5 The Institutional Entitlement Offer

On Monday, 28 June 2021, PropTech Group successfully conducted the Institutional Entitlement Offer at the Offer Price of \$0.72 per New Share and raised approximately \$6.0 million. Please see PropTech Group's ASX announcement dated 29 June 2021 for further information about the outcome of the Institutional Entitlement Offer.

New Shares equivalent to the number not taken up by Eligible Institutional Shareholders under the Institutional Entitlement Offer, as well as Entitlements of certain Ineligible Institutional Shareholders, were offered to Eligible Institutional Shareholders who applied for New Shares in excess of their Entitlement, as well as to certain other institutional investors. The offer price under in respect of Entitlements of Institutional Shareholders not initially taken up was \$0.72 per New Share, being the same price as the Offer under the Entitlement Offer.

New Shares to be issued under the Institutional Entitlement Offer are expected to be issued on 10:00 am Thursday, 8 July 2021.

4.6 Placement

Institutional investors were invited to subscribe for new shares under the Placement at the Offer Price of \$0.72 per new share.

The Placement was successfully conducted on 28 June 2021 and raised approximately \$7.1 million. Please see PropTech Group's ASX announcement dated 29 June 2021 for further information about the outcome of the Placement.

New Shares are expected to be issued under the Placement on 10:00am Thursday 8 July 2021.

4.7 The Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders are invited to apply for 1 New Share for every 8.57 Existing Shares held as at the Record Date at the Offer Price of \$0.72 per New Share. The Offer Price of \$0.72 per New Share represents a discount of 11.8% to TERP.

The offer ratio and Offer Price under the Retail Entitlement Offer are the same as for the Institutional Entitlement Offer. The Retail Entitlement Offer seeks to raise approximately \$4.4 million.

The Retail Entitlement Offer opens at 9.00am (Sydney time) Monday 5 July 2021 and will close at 5.00pm on the Closing Date.

The Retail Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84

and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73) which allows rights issues to be offered without a prospectus, provided certain conditions are satisfied.

Accordingly, the Retail Entitlement Offer is not being made under a prospectus. This Retail Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus. As a result, it is important for you to read and understand this Retail Offer Booklet in its entirety, along with the publicly available information on PropTech Group and the Entitlement Offer (for example, the information available on PropTech Group's website www.proptechgroup.ltd or on the ASX's website www.asx.com.au) prior to deciding whether to accept your Entitlement and apply for New Shares.

4.8 Options available to you

If you are an Eligible Retail Shareholder, you may take any of the following actions. Each of these options may have a materially different outcome on any value you receive in respect of your Entitlement. You may:

- (a) take up all or part of your Entitlement (see **Section 4.8.1**);
- (b) take up all of your Entitlement and subscribe for Additional New Shares (see **Sections 4.8.1 and 4.10**) or
- (c) do nothing and let your Entitlement lapse (see **Section 4.8.2**).

4.8.1 If you wish to take up all or part of your Entitlement or wish to take up all of your Entitlement and subscribe for Additional New Shares

If you wish to take up all or part of your Entitlement, please pay your Application Monies via BPAY® by following the instructions set out on your personalised Entitlement and Acceptance Form. Payment is due by no later than 5pm (Sydney time) on 5:00 pm (Sydney time) Thursday 15 July 2021. If you are unable to pay by BPAY®, please refer to **Section 5.4** below.

PropTech Group will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement. Amounts received by PropTech in excess of the Offer Price multiplied by your Entitlement will be treated as an Application to apply for as many Additional New Shares as your Application Monies will pay for in full (subject to the cap of 50% of the Eligible Retail Shareholder's Entitlement).

If you take up and pay for all or part of your Entitlement before the close of the Retail Entitlement Offer, it is expected that you will be issued New Shares on 12:00pm (Sydney time) Thursday 22 July 2021. PropTech Group's decision on the number of New Shares to be issued to you will be final.

If you apply for Additional New Shares under the Shortfall Offer and if your Application is successful (in whole or in part), your Additional New Shares will be issued to you at the same time that other New Shares are issued under the Retail Entitlement Offer. Additional New Shares will only be allocated to Eligible Retail Shareholders if available. If you apply for Additional New Shares, there is no guarantee that you will be allocated any Additional New Shares. The Directors reserve their right to allot and issue Additional New Shares under the Shortfall Offer at their discretion.

PropTech Group also reserves the right (in its absolute discretion) to reduce the number of New Shares issued to Eligible Retail Shareholders, or persons claiming to be Eligible Retail Shareholders, if PropTech Group believes their claims to be overstated or if they or their nominees fail to provide information to substantiate their claims to PropTech Group's satisfaction (see **Section 8.12**).

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by direct credit to the nominated bank account as noted on the share register as at the Closing Date or by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the

case of joint holders). If you wish to advise or change your banking instructions with the Share Registry you may do so by going to www.investorserve.com.au and logging in before the Offer closes.

4.8.2 If you take no action

If you take no action you will not be allocated New Shares and your Entitlement will lapse. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable and will not be tradeable or otherwise transferable. Shareholders who do not take up their Entitlements in full will not receive any payment or value for those Entitlements they do not take up.

Eligible Retail Shareholders who do not participate fully in the Retail Offer will have their percentage holding in PropTech Group reduced. All shareholders, including those Eligible Retail Shareholders who participate in the Retail Entitlement Offer, will have their percentage holding in PropTech Group reduced by the Placement undertaken to partly fund the Acquisition.

See **Section 4.10** for further information about the Shortfall Offer and the allocation policy adopted by PropTech Group for Additional New Shares subscribed for pursuant to the Shortfall Offer.

4.9 Ineligible Retail Shareholders

Ineligible Retail Shareholders are retail shareholders as at the Record Date who are not Eligible Retail Shareholders. Refer Section 8.2 for more information.

4.10 Shortfall Offer

Eligible Retail Shareholders who take up their Entitlement in full, may also apply for Additional New Shares in excess of their Entitlement under the Shortfall Offer, at the Offer Price of \$0.72 per New Share (being the same price as the Offer Price per New Share issued under the Entitlement Offer).

Eligible Retail Shareholders can apply for any Additional New Shares under the Shortfall Offer, capped at 50% of an Eligible Retail Shareholder's Entitlement, provided that the issue of those New Shares will not result in a breach of ASX Listing Rules or any applicable law. Under the Shortfall Offer, the maximum number of New Shares and Additional New Shares (in aggregate) you can apply for is one and a half times your Entitlement at the date of this Offer. Additional New Shares will only be available under the Shortfall Offer where there is a Shortfall Offer (that is, there is a shortfall between the number of New Shares applied for under the Retail Entitlement Offer and the number of New Shares offered to Eligible Retail Shareholders under the Retail Entitlement Offer). The total number of Additional New Shares available will be the amount of the Retail Entitlement Shortfall.

Where demand for Additional New Shares under the Shortfall Offer exceeds the number of Additional New Shares that are available, the number of Additional New Shares issued to Eligible Retail Shareholders under the Shortfall Offer will be scaled back at the absolute discretion of the Board which may include having regard to the pro rata entitlement of Eligible Retail Shareholders who subscribe under the Shortfall Facility.

Eligible Retail Shareholders who wish to apply for Additional New Shares under the Shortfall Offer must do so at the same time as they apply for New Shares under the Retail Entitlement Offer. For information on how to apply for Additional New Shares under the Shortfall Offer, please refer to **Section 4.8.1** of this Retail Offer Booklet.

Additional New Shares will be issued under the Shortfall Offer at the same time as New Shares are issued under the Retail Entitlement Offer.

Decisions regarding the operation of Shortfall Offer (including the issue of any Additional New Shares) and any necessary scale back will be made by the Directors in their absolute discretion.

If scale back occurs, Application Monies in relation to Additional New Shares applied for but not issued will be refunded as soon as possible following the Closing Date, without interest.

There is no guarantee that Eligible Retail Shareholders will receive any or all of the Additional New Shares which they apply for under the Shortfall Offer.

For personal use only

5 How to apply

5.1 Your Entitlement

Your Entitlement is set out on the accompanying personalised Entitlement and Acceptance Form and has been calculated as 1 New Share for every 8.57 Existing Shares you held as at the Record Date (rounded down, if necessary, to the nearest whole number of New Shares).

If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have a separate Entitlement for each separate holding.

A copy of the Retail Offer Booklet and the personalised Entitlement and Acceptance Form have been mailed to you if you are an Eligible Securityholder, or if you have opted for electronic communications, an email has been sent to you with a link to a copy of the Retail Offer Booklet and the personalised Entitlement and Acceptance Form. The Retail Offer Booklet can also be viewed at ASX's Website www.asx.com.au and PropTech Group's website at www.proptechgroup.ltd.

Unfortunately, due to COVID-19, regular mail services in Australia and New Zealand may be adversely affected, so to avoid any delay, you are encouraged to access the Retail Offer Booklet and a personalised Entitlement and Acceptance Form at www.investorserve.com.au from 11.00am on Monday 5 July 2021 to ensure that you have time to review the documents and to make an application if you wish to do so.

To view or download the Retail Offer Booklet and your personalised Entitlement and Acceptance Form:

- **For registered users**, go to www.investorserve.com.au then enter your username and password using the Registered User Access. Select My Portfolio and then Online Statements / Advices.
- **For unregistered users**, go to www.investorserve.com.au then Individual Investment Access. Your personalised Entitlement and Acceptance Form is available under the My Portfolio > Online Statements / Advices menu.

New Shares issued under the Retail Entitlement Offer will be fully paid and rank equally in all respects with existing Shares.

5.2 Before making a decision

You should read this Retail Offer Booklet carefully before making any decisions in relation to your Entitlement.

The Retail Entitlement Offer is being made pursuant to provisions of the Corporations Act which allow entitlement offers to be made without a prospectus. This Retail Offer Booklet does not contain all of the information which may be required in order to make an informed decision regarding an application for New Shares offered under the Retail Entitlement Offer.

It is important for you to read carefully and understand the information on PropTech Group and the Retail Entitlement Offer made publicly available, prior to deciding whether to take up all or part of your Entitlement or do nothing in respect of your Entitlement. In particular, please refer to this Retail Offer Booklet and other announcements by PropTech Group made available at www.asx.com.au (including announcements which may be made by PropTech Group after publication of this Retail Offer Booklet).

Please consult with your stockbroker, accountant or other professional adviser if you have any queries or are uncertain about any aspect of the Retail Entitlement Offer. You should also refer to the Key Risks section of the Investor Presentation included in **Section 7.2** of this Retail Offer Booklet.

5.3 Application process

You should complete and return your Entitlement and Acceptance Form and make payment using BPAY® by the Closing Date.

If you take no action your Entitlement under the Retail Entitlement Offer will lapse.

5.4 Payments

Payment is required to be made using BPAY®. Eligible Retail Shareholders based in New Zealand who do not have an Australian bank account will be able to pay by direct transfer (see below).

Cash payments or payments by cheque will not be accepted. Receipts for payment will not be issued.

PropTech Group will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after the close of the Retail Entitlement Offer. No interest will be paid to applicants on any Application Monies received or refunded.

Payment by BPAY®

For payment by BPAY®, please follow the instructions on your personalised Entitlement and Acceptance Form. You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are paying by BPAY®, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding, your application will not be recognised as valid.

Please note that by paying by BPAY®:

- you do not need to submit your personalised Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties on that Entitlement and Acceptance Form and in **Section 5.5** of this Retail Offer Booklet; and
- if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and

It is your responsibility to ensure that your BPAY® payment is received by the PropTech Group Share Registry by no later than 5.00pm on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

If you are unable to pay by BPAY®

Shareholders with a registered address in New Zealand may not have access to pay by BPAY® and can make payment by direct transfer by following the instructions sent to them in a separate letter, a copy of which can also be accessed online via www.investorserve.com.au.

5.5 Enquiries

If you have not received or you have lost your personalised Entitlement and Acceptance Form, or have any questions, please contact the PropTech Group Shareholder Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia). The PropTech Group Shareholder Information Line is open from 8.30am to 5.30pm (Sydney time), Monday to Friday (excluding public holidays). If you have any further questions, you should contact your stockbroker, accountant or other professional adviser.

5.6 Representations by acceptance

A payment made through BPAY® or if you are based in New Zealand by a direct transfer constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Information Booklet and, once paid, cannot be withdrawn. PropTech Group's decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final. By making a payment by BPAY® or if you are based in New Zealand by direct transfer, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- you are (or the person on whose account you are acting is) an Eligible Retail Shareholder;
- acknowledge that you have read and understand this Retail Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- you agree that you have been provided with the opportunity to seek financial advice on the Offer;
- agree to be bound by the terms of the Retail Entitlement Offer, the provisions of this Retail Offer Booklet and PropTech Group's constitution;
- authorise PropTech Group to register you as the holder(s) of New Shares allotted to you;
- declare that all details and statements in the personalised Entitlement and Acceptance Form are complete and accurate;
- declare you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under your personalised Entitlement and Acceptance Form;
- acknowledge that once PropTech Group receives your personalised Entitlement and Acceptance Form or any payment of Application Monies via BPAY®, you may not withdraw your application or funds provided except as allowed by law;
- you agree to apply for and be issued up to the number of New Shares specified in the personalised Entitlement and Acceptance Form, or for which you have submitted payment of any Application Monies via BPAY® or if you are based in New Zealand by direct transfer, up to your Entitlement at the Offer Price per New Share;
- authorise PropTech Group, the Underwriter, the PropTech Group Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the PropTech Group Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;
- declare that you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- acknowledge that the information contained in this Retail Offer Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- acknowledge that this Retail Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in PropTech Group and is given in the context of PropTech Group's past and ongoing continuous and periodic disclosure announcements to ASX;
- acknowledge the statement of risks in the "Key Risks" section of the Investor Presentation contained in **Section 7** of this Retail Offer Booklet, and that investments in PropTech Group are subject to risk;

Retail Offer Booklet - PropTech Group Limited

- acknowledge that none of PropTech Group, the Underwriter Parties, or their respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of PropTech Group, nor do they guarantee the repayment of capital;
- agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of Shares on the Record Date;
- authorise PropTech Group to correct any errors in your personalised Entitlement and Acceptance Form or other form provided by you;
- represent and warrant (for the benefit of PropTech Group, the Underwriter and their respective related bodies corporate and affiliates) that you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Retail Shareholder and are otherwise eligible to participate in the Retail Entitlement Offer;
- acknowledge and agree that determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer was determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of PropTech Group and/or the Underwriter, and each of PropTech Group and the Underwriter and their respective related bodies corporate and affiliates disclaim any duty or liability (including for negligence) in respect of that determination and the exercise of that discretion to the maximum extent permitted by law;
- represent and warrant that the law of any place does not prohibit you from being given this Retail Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an application for New Shares and that you are otherwise eligible to participate in the Retail Entitlement Offer;
- represent and warrant (for the benefit of PropTech Group, the Underwriter and their respective related bodies corporate and affiliates) that you are not in the United States and you are not acting for the account or benefit of a person in the United States;
- agree that you have not and will not send this Retail Offer Booklet, the Entitlement and Acceptance Form or any other materials relating to the Retail Entitlement Offer to any person in the United States or to any person acting for the account or benefit of a person in the United States; and
- agree that if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in transactions where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or who is acting for the account or benefit of a person in the United States.

For personal use only

6 Australian taxation considerations

6.1 Overview

This section provides a summary of the key Australian income tax, capital gains tax (**CGT**), goods and services tax (**GST**) and stamp duty implications of the Retail Entitlement Offer for certain Eligible Retail Shareholders. The comments in this section are general in nature and are based on the Australian taxation legislation and administrative practice in force as at the date of this Retail Offer Booklet.

Specifically, the comments only apply to Eligible Retail Shareholders who hold Shares (and will hold New Shares and Entitlements) on capital account for Australian income tax purposes. Accordingly, the comments do not apply to Eligible Retail Shareholders who hold Shares, New Shares or Entitlements on revenue account or as trading stock (for example, where the Shares are acquired in connection with a business of share trading). Additionally, the comments in this section do not apply to Eligible Retail Shareholders who acquired Shares pursuant to an employee share scheme or are, themselves, the trustees of an employee share scheme.

The Australian taxation implications of the Retail Entitlement Offer may differ depending on whether an Eligible Retail Shareholder is a resident of Australia for income tax purposes. For that reason, where relevant, the comments in this section consider separately the tax consequences arising to an Australian resident Eligible Retail Shareholder and a non-resident Eligible Retail Shareholder as a result of the Retail Entitlement Offer. Eligible Retail Shareholders may wish to seek independent taxation advice to confirm whether they are residents of Australia for income tax purposes.

It is also important to note that the Australian taxation implications of the Retail Entitlement Offer may vary depending upon an Eligible Retail Shareholder's individual facts and circumstances (aside from the tax residency status of the Eligible Retail Shareholder). As such, it is recommended that Eligible Retail Shareholders seek and rely upon independent taxation advice, which has regard to their particular facts and circumstances, before concluding on the Australian taxation treatment that may apply.

Neither PropTech Group nor any of its officers or employees, nor its taxation or other advisers, accepts any liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences themselves.

6.2 Grant of Entitlements

Australian Resident Eligible Retail Shareholders

The grant of an Entitlement should not of itself result in an amount being included in your assessable income on the basis that the Entitlement is granted because of your ownership of an existing Share.

For CGT purposes, the date on which the Entitlement is acquired should be the same as the date on which you acquired your existing Share.

Non-Resident Eligible Retail Shareholders

Ordinarily, the position described above with respect to Australian resident Eligible Retail Shareholders should equally apply to non-resident Eligible Retail Shareholders. However, independent taxation advice should be obtained as to the potential Australian income tax consequences that may arise to Non-Resident Eligible Retail Shareholders in respect of the grant of an Entitlement, and the taking up of an Entitlement.

6.3 Entitlements not taken up

As previously described in **Section 4.10**, any Entitlements not taken up by you will lapse and you will not receive any consideration for those Entitlements. In these circumstances, there should not be any tax implications for you.

6.4 Taking up of Entitlements

No income tax or CGT liability should arise to an Australian resident Eligible Retail Shareholder or non-resident Eligible Retail Shareholder on the taking up of the Entitlement.

If you take up all or part of your Entitlement you will acquire New Shares. The cost base of each New Share for CGT purposes should be equal to the Offer Price plus any non-deductible incidental costs you incur in acquiring each New Share.

New Shares should be taken to have been acquired on the day you exercise the Entitlement. This is relevant when determining whether the CGT discount may apply on the subsequent disposal of New Shares; refer to **Section 6.6** below.

6.5 Dividends on New Shares as a result of Entitlements taken up

Any future dividends or other distributions made in respect of New Shares should be subject to the same income taxation treatment as dividends or other distributions made on existing Shares held in the same circumstances.

6.6 Sale of New Shares

Australian Resident Eligible Retail Shareholders

If you sell your New Shares, you should derive a capital gain to the extent that the sale proceeds exceed the cost base of the New Shares (which should also include any non-deductible transaction costs associated with the sale).

Individuals, complying superannuation entities or trustees that have held the New Shares for at least 12 months (not including the date of acquisition or disposal), should be entitled to reduce the amount of a capital gain resulting from the sale of New Shares (following the application of any current year or carry forward capital losses) by the 'CGT discount'. The applicable discount factor is 50% for individuals and trustees, and 33¹/₃% for complying superannuation entities. The CGT discount is not available for companies (other than companies acting in the capacity of trustee). If you are a trustee, you should seek independent advice regarding the tax consequences arising to you (and your beneficiaries) as a result of the receipt of discount capital gains.

To the extent that the sale proceeds from the disposal of your New Shares are less than the reduced cost base of the New Shares (which should broadly be determined in a similar manner to its cost base), you may incur a capital loss. Any capital loss may be offset against capital gains you realise in the same income year or carried forward to be offset against future capital gains, subject to the satisfaction of applicable loss utilisation tests.

Non-Resident Eligible Retail Shareholders

If you sell your New Shares, you should not generally be subject to tax on any capital gain for CGT purposes unless:

- the New Shares are held by you in connection with an Australian permanent establishment; or
- You and/or your associates hold at least 10% of the Shares in PropTech Group and PropTech Group is "land rich" for Australian income tax purposes. PropTech Group would be considered land rich for Australian income tax purposes where more than 50% of the market value of its assets is comprised by Australian real property interests, which is not expected to be the case.

To the extent that the sale proceeds from the sale of your New Shares is less than the reduced cost base of the New Shares (which should broadly be determined in a similar manner to its cost base), you may incur a capital loss. However, any capital loss should generally be disregarded for Australian income tax purposes unless either of the above requirements are satisfied.

6.7 Taxation of Financial Arrangements (TOFA)

The TOFA provisions may apply to an Australian resident Eligible Retail Shareholder. If the TOFA provisions apply, it operates to make assessable or deductible, gains or losses

For personal use only

arising from certain 'financial arrangements'. Importantly, the CGT discount is not available for any gain that is subject to the TOFA provisions.

An entitlement or right to receive a share would be regarded as a 'financial arrangement' for the purpose of the TOFA provisions.

As the application of the TOFA provisions is dependent on the particular facts and circumstances of the taxpayer, you should obtain independent taxation advice in relation to the potential applicability of the TOFA provisions, in light of your own individual facts and circumstances.

6.8 Other Australian taxes

No Australian GST or stamp duty should generally be payable in respect of the issue or taking up of Entitlements, or the acquisition of New Shares.

For personal use only

7 ASX announcements and Investor Presentation

7.1 Offer Launch Announcement dated 28 June 2021

For personal use only

28 June 2021

ASX release

PropTech Group announces equity raising of up to ~\$17.5 million to fund the acquisition of Eagle Software and other growth initiatives

Transaction highlights

- PropTech Group to acquire Eagle Software, an innovative and modern real estate CRM, website and marketing solution provider, on a cash and debt free basis for \$7.5 million in upfront consideration (cash and scrip) and up to an additional \$7.5 million earn-out based on performance against growth hurdles assessed over the period to May 2022.
- The Acquisition further bolsters the real estate CRM capabilities of PropTech Group and increases its estimated market share to ~38% in Australia and New Zealand¹.
- Cost synergies, with further revenue synergies expected from upsell and cross sell opportunities.
- Transaction represents implied EV / FY21E revenue and EV / FY21E EBITDA multiples of 4.6x and 26.1x respectively if the full earn-out is payable, and 2.3x and 13.0x respectively if the earn-out is not payable (pre synergies).
- The transaction is expected to be EPS accretive on a pro forma FY21E basis, excluding any synergies, one-off costs and costs associated with undertaking the Acquisition and Offer.
- Eagle Software is expected to contribute incremental revenues of ~\$3.3 million and EBITDA of ~\$0.6 million in FY21E (increasing PropTech Group's combined pro forma revenue and EBITDA in FY21E by 30% and 33% respectively).
- The acquisition will be funded by an institutional placement of ~\$7.1 million and a 1-for 8.57 accelerated non-renounceable entitlement offer of up to ~\$10.4 million, together totalling up to \$17.5 million. The institutional component of the entitlement offer (totalling ~\$6.0 million) is fully underwritten.

Acquisition details

PropTech Group Limited (ASX: PTG) (**PropTech Group**) is pleased to announce that it has agreed to acquire Eagle Software Pty Ltd (**Eagle Software**), an innovative and modern real estate CRM, website and marketing solution provider focused on independent, boutique and small multi-office real estate agencies. Eagle Software will be acquired on a cash and debt free basis for \$7.5 million in upfront cash and scrip consideration, comprising approximately \$4.1 million in cash and \$3.4 million in scrip, and up to an additional \$7.5 million earn-out in cash based on achievement against annualised monthly recurring revenue growth hurdles assessed over the period to May 2022 (**Acquisition**). Payment of the earn-out, if any, is due following completion of the FY22 PropTech Group financial statement audit.

¹ Frost & Sullivan (2020) and management estimates

The Acquisition and associated transaction costs will be funded by a combination of:

- a fully underwritten institutional placement of ~\$7.1 million (**Placement**);
- a 1-for-8.57 accelerated non-renounceable entitlement offer of up to ~\$10.4 million (**Entitlement Offer**) comprising:
 - a fully underwritten institutional entitlement offer of ~\$6.0 million; and
 - a non-underwritten retail entitlement offer of up to ~\$4.4 million.
- scrip consideration² (an issue of PropTech Group shares) to Eagle Software's shareholders of approximately \$3.4 million at an implied value of \$0.753 per share based on PropTech Group's 30 trading day VWAP prior to the date of signing the definitive agreement for the Acquisition.

Transaction represents implied EV / FY21E revenue and EV / FY21E EBITDA multiples of 4.6x and 26.1x respectively if the full earn-out is payable, and 2.3x and 13.0x respectively if the earn-out is not payable (pre synergies).³

The Acquisition is expected to complete by late July 2021 and is subject to certain conditions precedent standard for transactions of this nature, including successful completion of the Placement and Institutional Entitlement Offer and no material adverse change to either party.

Overview of Eagle Software

Eagle Software was established in 2014 to provide the real estate industry with listing management, CRM and website solutions. Currently it is used by more than 800 agency offices across Australia and New Zealand.

Strategic rationale

The acquisition of Eagle Software advances PropTech Group's objective to own, operate and invest in high-quality property technology businesses that primarily focus on the Australian, New Zealand and United Kingdom residential and commercial real estate markets.

The Acquisition aligns with PropTech Group's growth strategy and complements its existing enterprise and franchise focused VaultRE platform:

- increasing PropTech Group's market share from 31% to 38%⁴ in the Australian and New Zealand (**ANZ**) real estate CRM market;
- strengthens PropTech Group's product offering by supplementing VaultRE with a market-leading independent agency focused product offering;
- provides PropTech Group's centralized account management team with a larger customer base to penetrate with more product offerings, while strengthening relationships and growing share of wallet; and

² Scrip consideration is subject to a 24-month escrow period from the date it is issued

³ Based on expected pro forma FY21E revenue of \$3.3 million and EBITDA of \$0.6 million for the 12 months ending 30 June 2021

⁴ Market share of agencies using PropTech Group CRM's, ANZ total market size is 12,200 per Frost & Sullivan market report (October 2020)

- strong financial contribution including increasing PropTech Group's revenue by ~30% and EBITDA by ~33% on a combined pro forma FY21E⁵ basis and driving an increase in ARPA via up sell and cross sell opportunities.

Equity raising

PropTech Group has today announced an equity raising of up to ~\$17.5 million comprising the Placement and Entitlement Offer.

The Placement and the Entitlement Offer will, if fully subscribed, result in the issue of up to ~24.3 million new fully paid ordinary shares in PropTech Group (**New Shares**), representing up to ~19.7% of current shares on issue. Each New Share issued under the Placement and Entitlement Offer will rank equally with existing shares on issue.

Ord Minnett Limited is acting as sole Lead Manager, Bookrunner and Underwriter to the Equity Raising.

Placement

The ~\$7.1 million Placement is fully underwritten and will be offered to institutional investors and sophisticated and professional investors at \$0.720 per share, representing a 13.8% discount to the last traded price of \$0.835 on Friday, 25 June 2021. The Placement is being conducted today, Monday, 28 June 2021.

In accordance with a waiver granted by ASX on 16 June 2021, the Placement is within PropTech Group's placement capacity calculated as if PropTech Group's placement capacity under Listing Rule 7.1 is expanded to include the number of PropTech Group shares that may be issued under the underwritten component of the Entitlement Offer, and accordingly no shareholder approval is required in connection with the Placement.

Entitlement Offer

The Entitlement Offer to raise up to ~\$10.4 million will consist of a 1-for-8.57 accelerated pro-rata non-renounceable entitlement offer, comprising:

- a fully underwritten institutional entitlement offer of ~\$6.0 million (**Institutional Entitlement Offer**); and
- a non-underwritten retail entitlement offer of up to ~\$4.4 million (**Retail Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 PropTech Group share for every 8.57 shares they hold as at 7.00pm (Sydney time) on Wednesday, 30 June 2021 (the Record Date). All New Shares in the Entitlement Offer will be issued at a price of \$0.720 per New Share which represents:

- a 13.8% discount to the last close price of \$0.835 on Friday, 25 June 2021;
- a 10.3% discount to the 10-day volume weighted average price (**VWAP**) of \$0.802 on Friday, 25 June 2021; and
- a 11.8% discount to the theoretical ex-rights price (**TERP**)⁶ of \$0.816.

⁵ Combined FY21E post acquisition pro forma including PropTech Group and Eagle Software

⁶ TERP is the theoretical price that PropTech Group shares should trade at immediately after the ex rights date for the Entitlement Offer. It is a theoretical calculation only and the actual price at which PropTech Group shares trade immediately after the Entitlement Offer will depend on many factors and may not be equal to TERP. TERP

Entitlements cannot be traded on the ASX or transferred. Eligible shareholders who do not take up their entitlement under the Entitlement Offer in full or in part, will not receive any value in respect to those Entitlements not taken up. There is no minimum subscription amount to be raised under the Entitlement Offer.

PropTech Group's shares will remain in a trading halt pending completion of the Placement and the Institutional Entitlement Offer.

Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer, which is being conducted today, Monday, 28 June 2021. Eligible institutional shareholders can choose to take up all, part or none of their entitlements under the Entitlement Offer.

Entitlements not taken up by institutional shareholders cannot be traded on market or transferred. Entitlements not taken up by eligible institutional shareholders, and institutional entitlements that would otherwise have been offered to ineligible institutional shareholders, will be offered to new and existing institutional shareholders concurrently with the Institutional Entitlement Offer.

Retail Entitlement Offer

Eligible retail shareholders with a registered address in Australia or New Zealand will be invited to participate in the Retail Entitlement Offer. The Retail Entitlement Offer will open on Monday, 5 July 2021 and close at 5.00pm (Sydney time) on Thursday, 15 July 2021.

Under the Retail Entitlement Offer, eligible retail shareholders may apply for additional New Shares in excess of their entitlement up to a maximum of 50% of their entitlement under an oversubscription facility (**Oversubscription Facility**). Additional New Shares will only be available under the Oversubscription Facility to the extent that there are entitlements under the Retail Entitlement Offer that are not taken up by eligible retail shareholders. If applicable, the scaleback of applications for additional New Shares under the Oversubscription Facility will be subject to the terms set out in the retail offer booklet.

In the event of a shortfall, the directors of PropTech Group, in consultation with the Lead Manager, reserve the right to place the shortfall at their discretion. Acceptance of entitlements or the placement of any shortfall may result in existing shareholders or new investors increasing their interest in PropTech Group or obtaining a substantial interest in PropTech Group. However, the shortfall, if any, will only be placed to the extent that such placement is in compliance with the takeovers provisions of the Corporations Act 2001 (Cth), which restrict a person and their associates from having a relevant interest in the Company of not more than 20%, subject to a number of exceptions

Further details about the Retail Entitlement Offer will be set out in the retail offer booklet, which PropTech Group expects to lodge with the ASX and dispatch on Monday, 5 July 2021.

is calculated by reference to PropTech Group's closing share price of \$0.835 on 25 June 2021 and includes New Shares issued under the Entitlement Offer and Placement

Director Participation

Directors are expected to participate in the Retail Entitlement Offer component of the Equity Raising to the extent, if any, set out in the cleansing notice to be lodged with ASX at or about the same time as this announcement. Directors of PropTech Group will not participate in the Placement.

As a result of the equity raising and the issuance of scrip under the Acquisition, the relevant interests of each Director in PropTech Group shares will be diluted. Further details of this dilutionary effect will be contained in the Retail Offer Booklet.

Equity Raising Timetable

Activity	Date
Offer Announcement & Transaction Launch	Monday, 28 June 2021
Institutional Offer opens	10:00am, Monday, 28 June 2021
Securityholding Declaration Forms due	2:00pm, Monday, 28 June 2021
Institutional Offer closes (Placement & Entitlement Offer) (all jurisdictions)	3:00pm, Monday, 28 June 2021
Trading Halt lifted and PropTech resumes normal trading	Tuesday, 29 June 2021
Record Date	7:00pm, Wednesday, 30 June 2021
Retail Entitlement Offer opens	Monday, 5 July 2021
Settlement of New Securities issued under the Institutional Offer	Wednesday, 7 July 2021
Allotment of New Securities issued under the Institutional Offer	Thursday, 8 July 2021
Quotation and normal trading of New Securities issued under the Institutional Offer	Friday, 9 July 2021
Retail Entitlement Offer Closes	5:00pm, Thursday, 15 July 2021
Settlement of New Securities issued under the Retail Entitlement Offer	Wednesday, 21 July 2021
Allotment of New Securities issued under the Retail Entitlement Offer	Thursday, 22 July 2021
Quotation and normal trading of New Securities issued under the Retail Entitlement Offer	Friday, 23 July 2021

Joe Hanna, the CEO and Managing Director of PropTech Group commented:

"We are excited to welcome Eagle Software to the PropTech Group family. Together, we will be one of the leading real estate CRM companies in the Australian and New Zealand market, providing our clients with better functionality, more innovation and most importantly, better service and results."

The Eagle Software acquisition is an exciting opportunity for PropTech Group and delivers on our growth strategy. Eagle Software is well aligned with VaultRE, yet focuses on independent, boutique and small multi-office real estate agencies, enabling scaled entry into this sector of the market. The Acquisition solidifies our market position as a major player in Australia and New Zealand with Eagle Software adding over 800 agencies to our

For personal use only

ecosystem. This increased scale provides opportunity for further value creation through synergies and further investment in our brand and customer experience.”

Management Conference Call

A briefing for institutional and retail investors will take place via a conference call at 10:30am (Sydney time) on Monday, 28 June 2021.

Please note attendees are required to pre-register at the link below to join the conference call.

To register:

<https://s1.c-conf.com/diamondpass/10014760-3dgkve.html>

Additional Details

Further details of the Offer are set out in the Investor Presentation provided to the ASX today (**Investor Presentation**). It contains important information including key risks and international offer restrictions with respect to the Placement and the Entitlement Offer.

ENDS

For further information, please contact:

Joe Hanna – Chief Executive Officer and Managing Director
joe@proptech-group.com

This announcement has been authorised for release to ASX by the Board of PropTech Group Limited.

This announcement may not be distributed or released in the United States.

This announcement is not financial product advice and has not taken into account your objectives, financial situation or needs. This announcement has been prepared for release in Australia. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The New Shares have not been, nor will be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, to any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of PropTech Group, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of PropTech Group's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements. No

representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to PropTech Group as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of PropTech Group, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise.

For personal use only

7.2 Investor Presentation dated 28 June 2021

For personal use only

Acquisition of Eagle Software and Equity Raising

28 June 2021



PROPTech GROUP

ASX:PTG

mal use only

IMPORTANT NOTICES AND DISCLAIMER

This investor presentation (“**Presentation**”) is dated 28 June 2021 and has been prepared by PropTech Group Limited (ACN 141 276 959) (“**PropTech Group**” or the “**Company**”). By attending an investor presentation or briefing, or accepting, accessing or reviewing this Presentation, you acknowledge and agree to the terms set out below.

This Presentation has been prepared in relation to:

- PropTech Group’s Acquisition of Eagle Software Pty Ltd (“**Eagle Software**” or the “**Acquisition**”);
- an accelerated non-renounceable entitlement offer of new fully paid ordinary shares in PropTech Group (“**New Shares**”) to be made to eligible institutional shareholders of PropTech Group (“**Institutional Entitlement Offer**”) and eligible retail shareholders of PropTech Group (“**Retail Entitlement Offer**”) under section 708AA of the Corporations Act 2001 (Cth) (“**Corporations Act**”) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (“**Entitlement Offer**”); and
- a placement of New Shares to institutional investors and certain existing institutional shareholders under section 708A of Corporations Act as modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (“**Placement**”),
- (together, the “**Equity Raising**”).

Summary Information

The information in this Presentation contains information about the current activities of PropTech Group and its subsidiaries (the “**Group**”) and is a summary only. This Presentation is not intended to be comprehensive or contain all of the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with PropTech Group’s other periodic and continuous disclosure announcements, including PropTech Group’s half year results for the period ended 31 December 2020, lodged with the ASX on 26 February 2021 available from the Australian Securities Exchange (“**ASX**”) at www.asx.com.au.

Certain information in this Presentation has been sourced from Eagle Software or its respective representatives or associates. While reasonable steps have been taken to review and verify that information, no representation or warranty, expressed or implied, is made as to its fairness, accuracy, correctness, completeness or adequacy.

Certain market and industry data used in connection with this Presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither PropTech Group nor its representatives have independently verified any such market or industry data provided by third parties or industry or general publications.

No member of the PropTech Group gives any representations or warranties in relation to the statements or information in this Presentation

Not Financial Product Advice or Offer

This Presentation does not purport to contain all information necessary to make an investment decision, is not intended as investment or financial advice (nor tax, accounting or legal advice), must not be relied upon as such and does not and will not form any part of any contract or commitment for the Acquisition of New Shares. Any decision to buy or sell securities or other products should be made only after seeking appropriate financial advice.

Any investment decision should be made solely on the basis of your own enquiries. Before making an investment in PropTech Group, you should consider whether such an investment is appropriate to your particular investment objectives, financial situation or needs. PropTech Group is not licensed to provide financial product advice in respect of its shares. This Presentation is for information purposes only and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (“**ASIC**”) or any other foreign regulator). This Presentation is not, and does not constitute, an invitation or offer of securities for subscription, purchase or sale in any jurisdiction.

The distribution of this Presentation in jurisdictions outside Australia may be restricted by law and you should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. In particular, this Presentation may not be distributed or released in the United States. The entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the U.S. Securities Act (which PropTech Group has no obligation to do or procure) or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. Refer to the Appendix of this Presentation for further details about international offer restrictions.

The retail offer booklet for the Retail Entitlement Offer will be available following its lodgement with ASX. Any eligible retail shareholder in Australia or New Zealand who wishes to participate in the Retail Entitlement Offer should consider the retail offer booklet before deciding whether to apply under that offer.

IMPORTANT NOTICES AND DISCLAIMER

Investment Risk

An investment in New Shares is subject to known and unknown risks, some of which are beyond the control of the Group, including possible delays in repayment and loss of principal and income invested. PropTech Group does not guarantee any particular rate of return or the performance of the Group, nor does it guarantee the repayment of capital from PropTech Group or any particular tax treatment. Investors should have regard to the Key Risks section in the Appendix to this Presentation. Cooling off rights do not apply to the Acquisition of New Shares.

Financial Information

All dollar values are in Australian dollars (\$) or AUD unless stated otherwise. All references starting with "FY" refer to the financial year for PropTech, ending 30 June. For example, "FY21" refers to the financial year ending 30 June 2021. All references in this Presentation to "1H21" or "1H FY21" are a reference to the six months to 31 December 2020.

This Presentation includes certain financial information relating to Eagle Software which is derived from information made available by Eagle Software in connection with the Acquisition (for which PropTech Group does not take responsibility) This Presentation also includes certain pro forma financial information. The pro forma financial information provided in this Presentation is for illustrative purposes only and is not represented as being indicative of PropTech Group's views on its, nor anyone else's, future financial position and/or performance. The pro forma financial information has been prepared by PropTech Group in accordance with the measurement and recognition principles, but not the disclosure requirements, prescribed by the Australian Accounting Standards ("AAS"). In addition, the pro forma financial information in this Presentation does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the U.S. Securities and Exchange Commission, and such information does not purport to comply with Article 3-05 of Regulation S-X.

Investors should be aware that certain financial measures included in this Presentation are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended, and are not recognised under AAS and International Financial Reporting Standards ("IFRS"). Such non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non-IFRS financial information may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Although PropTech Group believes these non-IFRS financial measures provide useful information to investors in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this Presentation.

Certain figures, amounts, percentages, estimates, calculations of value and fractions provided in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation

No liability

To the maximum extent permitted by law, PropTech Group or its affiliates or related bodies corporate or any of their respective officers, directors, employees and agents ("**Related Parties**"), nor any other person, accepts any responsibility or liability for, and makes no recommendation, representation or warranty concerning, the content of this presentation or the Company's securities including, without limitation, any liability arising from fault or negligence, for any loss arising from the use of or reliance on any of the information contained in this presentation or otherwise arising in connection with it.

Past performance

Past performance, including past share price performance of PropTech Group and pro forma financial information given in this Presentation, is given for illustrative purposes only and should not be relied upon as (and is not) an indication of PropTech Group's views on its future financial performance or condition. Past performance of PropTech Group cannot be relied upon as an indicator of (and provides no guidance as to) the future performance of PropTech Group. Nothing contained in this Presentation nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future.

Future performance and forward-looking statements

This Presentation contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of PropTech Group, its directors and management including any further impacts of COVID-19 on PropTech Group's continued trading and operations. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

IMPORTANT NOTICES AND DISCLAIMER

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of PropTech Group's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of PropTech Group, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements. The forward-looking statements are based on information available to PropTech Group as at the date of this Presentation. Except as required by law or regulation (including the ASX Listing Rules), none of PropTech Group, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Photographs and diagrams

Photographs used in the Presentation which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Presentation or its contents or that the assets shown in them are owned by PropTech Group. Diagrams used in the Presentation are illustrative only and may not be drawn to scale. Unless otherwise stated, all data contained in charts, graphs and tables is based on information available at the date of this Presentation.

Disclaimer

No person is authorised to give any information or make any representation in connection with the Equity Raising which is not contained in this Presentation. To the maximum extent permitted by law, PropTech Group and the Lead Manager for the Equity Raising and the Lead Manager's related bodies corporate and affiliates, and their respective officers, directors, employees, agents and advisers:

- disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss arising from this Presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this Presentation;
- disclaim any obligations or undertaking to release any updates or revisions to the information in this Presentation to reflect any change in expectations or assumptions; and
- do not make any representation or warranty, express or implied, as to the accuracy, reliability, completeness of the information in this Presentation or that this Presentation contains all material information about PropTech Group that a prospective investor or purchaser may require in evaluating a possible investment in PropTech Group or Acquisition of shares in PropTech Group, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement.

You acknowledge and agree that determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal requirements and the discretion of PropTech Group and the Lead Manager and each of PropTech Group and the Lead Manager disclaim any duty or liability (including for negligence) in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law.

Executive Summary

Transaction Overview

- PropTech Group Limited (ASX:PTG) (“**PropTech Group**”) has entered into a binding agreement to acquire 100% of Eagle Software Pty Ltd (“**Eagle Software**”) on a cash free, debt free basis for \$7.5 million in upfront cash (\$4.1 million) and scrip (\$3.4 million) consideration and up to an additional \$7.5 million via a cash based earn-out determined by performance against growth hurdles assessed over the period to May 2022 and payable after the finalisation of the FY22 audit (the “**Acquisition**”)
 - Based on Eagle Software’s expected pro forma financial results in FY21E¹, the Acquisition implies pre-synergy multiples of:²
 - EV / Revenue Multiple of 2.3x if the earn-out is not payable, and 4.6x if the full earn-out is payable
 - EV / EBITDA Multiple of 13.0x if the earn-out is not payable, and 26.1x if the full earn-out is payable
 - The level of earn-out is determined by growth hurdles based on Eagle Software achieving annualised monthly recurring revenue growth between May 2021 to May 2022 within a range of 0% to 25%

Eagle Software Overview

- Eagle Software provides an innovative sales CRM and listing management platform that deeply integrates into Eagle Software’s proprietary website solution which is primarily offered to independent, boutique and small multi office real estate agencies
- Eagle Software’s technology is trusted by over 800 real estate agencies (~7% market share³) across Australia and New Zealand
- Proven track record of revenue growth with a three-year CAGR of 40% (FY19A - FY21E¹)
- Average revenue per agency per month (“**ARPA**”) ~\$300, including bundle products and modules such as websites

Strategic Rationale

- The Acquisition aligns with PropTech Group’s growth strategy and complements its existing enterprise and franchise focused VaultRE platform:
 - Increasing PropTech Group’s market share from 31% to 38%⁴ in the Australian and New Zealand (“**ANZ**”) real estate sales CRM market, further cementing PropTech Group as the leading real estate CRM provider
 - Strengthens PropTech Group’s product offering. VaultRE will continue to deliver an enterprise platform with a focus on franchise groups and Eagle Software will complement this with its independent focused offering
 - Eagle Software’s inclusion into PropTech Group’s product suite, will further strengthen the ability of PropTech Group’s centralized account management team to provide a more holistic solution to agencies while strengthening relationships and growing share of wallet
 - Strong financial contribution including increasing revenue by ~30% and EBITDA by ~33% on a combined pro forma FY21E⁵ basis and driving an increase in ARPA via cross-selling opportunities

Acquisition Funding

- The Acquisition’s upfront consideration and transaction costs will be funded by an institutional placement (“**Placement**”) of ~\$7.1 million and a 1-for-8.57 accelerated non-renounceable entitlement offer of up to ~\$10.4 million (“**ANREO**” or “**Entitlement Offer**”), together totalling up to \$17.5 million (combined, the “**Offer**”)
 - The earn-out amount of up to \$7.5 million is payable in cash by PropTech Group based on annualised monthly recurring revenue growth hurdles and payable following audit of PropTech Group’s FY22 financial statement

- Eagle Software’s pro forma FY21E is based on eleven months of unaudited actuals and one month (June 2021) of management forecasts. EBITDA reflects normalised adjustments for Key Management Personnel (“KMP”) salaries that are expected to be incurred post Acquisition
- Based on expected pro forma FY21E revenue of \$3.3 million and EBITDA of \$0.6 million for the 12 months ending 30 June 2021
- Calculated by number of agencies as a percentage of the total ANZ market of 12,200 agencies as per the Frost & Sullivan market report (October 2020)
- Market share of agencies using PropTech Group CRM’s, ANZ total market size is 12,200 (AU: 11,000 and NZ 1,200) agencies as per the Frost & Sullivan market report (October 2020) included in the PropTech Group prospectus
- Combined pro forma FY21E is a combination of PropTech Group’s pro forma FY21E and Eagle Software’s pro forma FY21E (refer to “Pro forma Profit and Loss Statement” and “Acquisition Accounting and Pro-Forma basis of preparation” slides for further details)

Executive Summary (Cont.)

Expected Financial Impact

- The Acquisition is expected to be EPS accretive¹ on a pro forma FY21E² basis excluding any synergies, one-off integration costs and costs associated with undertaking the Acquisition and Offer
- Eagle Software is expected to contribute incremental revenues of \$3.3 million and EBITDA of \$0.6 million on a combined pro forma FY21E^{2,3} basis

Timing and Key Conditions

- Completion of the institutional component of the Equity Raising
- Expected completion of the Acquisition by end of July 2021

1. Earnings per share ("EPS") before amortisation of Acquisition related intangibles in accordance with AASB 133. EPS accretion illustrates the impact of the Acquisition as though it had occurred on 1 July 2020 and excludes the impact of integration, implementation and transaction costs
2. Eagle Software's pro forma FY21E is based on 11 months of unaudited actuals and one month (June 2021) of management forecasts. EBITDA reflects normalised adjustments for Key Management Personnel ("KMP") salaries that are expected to be incurred post Acquisition
3. PropTech Group pro forma FY21E is based on a combination of 1H FY21 reviewed accounts plus five months of unaudited actuals plus one month (June 2021) of management forecasts. The accounts do not include any transaction costs or year end adjustments (refer to "Acquisition Accounting and Pro-Forma basis of preparation" slide for further information)

PropTech Group

Powering Real Estate Agencies

PropTech Group provides market leading technology that streamlines, optimises and automates residential and commercial real estate agency business operations

- The Acquisition of Eagle Software will enhance PropTech Group's market leading CRM by capturing a larger proportion of independent and boutique real estate agencies using our suite of products
- Product synergies accelerate growth through upsell and cross sell opportunities

Business Overview



ACQUISITION



Leading provider of CRM, listing management and website solutions to independent, boutique and small multi-office real estate agencies

[Product overview video \(click here\)](#)

ANZ

VaultRE

Next-gen all in one real estate platform including residential and commercial sales CRM and Property Management modules. Market leading enterprise platform, exclusive agreements with the largest corporate franchise groups

ANZ and UK [Product overview Video \(click here\)](#)



Leading provider of real estate agency and agent websites

ANZ and UK



Enterprise marketing asset and campaign creation and management platform

ANZ and UK



Digital property inspection tool for agents

ANZ and UK

H1

Harcourts' legacy CRM system being migrated to and replaced by VaultRE

ANZ



Legacy sales CRM platform acquired from Domain Holdings Group (ASX.DHG) in 2020 being migrated to and replaced by VaultRE

ANZ



Online property investor platform

160,000+ active members (~1,100 paying)

ANZ

PropTech Group's Growth Strategy

1. Increase Market Share

Increase market share of ANZ real estate agencies that use at least one PropTech Group product

3. Grow ARPA¹

Centralised new business, account management and marketing teams focused on upselling and cross selling suite of PropTech Group products to existing and new customers

eg. PM module, commercial module, Website Blue, Designly

1. ARPA = Average Revenue Per Agency per month and includes bundled products and modules such as websites

2. Expand Product Range

Acquire, build or partner with companies that complement and extend capabilities through deep integration with PropTech Group's leading CRM assets

4. Open New Geographies

Increase presence in the UK and other international markets through organic growth and potential M&A opportunities



PROPTech GROUP
ASX:PTG

Eagle Software

Overview

Internal use only

Eagle Software Overview



Founded in 2014, Eagle Software provides an innovative and modern sales CRM and listing management platform that is trusted by more than 800 real estate agencies across Australia and New Zealand.

Eagle Software solutions are primarily used by independent, boutique and small multi-office real estate agencies

Key customer segments

- Independent real estate agencies
- Boutique real estate agency groups
- Small multi office real estate agencies

Eagle Software's key products include

- CRM: listing and contact management and mobile application marketing email
- Advanced workflow automation and content marketplace
- Marketing: bulk SMS, letter campaigns and automated marketing
- Websites: CRM integration and Facebook homepage
- Leasing Tools: inspection booking and rental applications
- Agent direct solutions including agent websites and a light CRM used by individual agents to manage their contacts



All information on this page is as at 31 May 2021 unless stated otherwise

1. Calculated by number of agencies as a percentage of the total ANZ market of 12,200 agencies as per the Frost & Sullivan market report (October 2020)
2. Eagle Software's pro forma FY21E is based on 11 months of unaudited actuals and one month (June 2021) of management forecasts. EBITDA reflects normalised adjustments for Key Management Personnel ("KMP") salaries that are expected to be incurred post Acquisition
3. AMRR calculated as May 2021 recurring SaaS revenue, multiplied by 12 (i.e. May 2021 run-rate). It provides a 12 month forward looking view of recurring revenue if all factors such as new, churn, pricing and foreign exchange were to remain the same for that period. This excludes non recurring revenue (i.e. other operating revenue)
4. Eagle Software ARPA includes bundled products and modules such as websites

Source: Information has been provided by management of Eagle Software during the due diligence process

Eagle Software Financial Profile

\$3.3 million
Revenue FY21E¹

\$0.6 million
EBITDA FY21E¹



18%
FY21E EBITDA
Margin

➤ Revenue growth driven by bundling and upselling additional products and services such as website content management system, trust accounting and leasing tool along side core CRM coupled with a key focus on independent, boutique and small multi-office real estate agencies results in a widespread recurring revenue customer base with low reliance on major customers

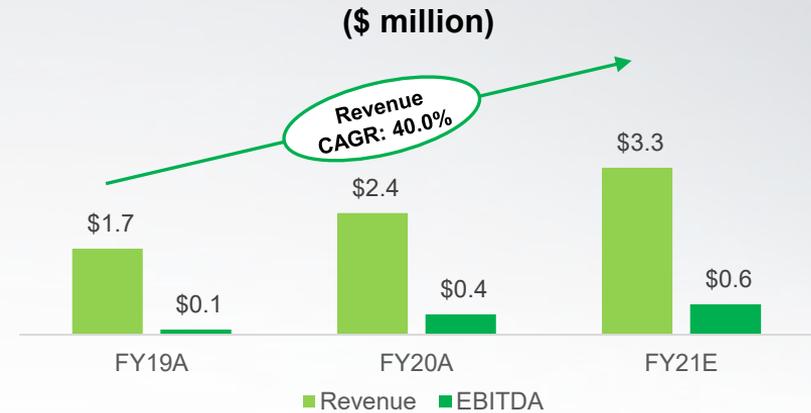
➤ Revenue derived primarily from recurring SaaS products (82%) while other operating revenue (18%) is generated from one off custom development and nonrecurring auxiliary services and products

➤ Consistently robust gross profit margins >90% in FY20A and FY21E¹

➤ Based on Eagle Software's expected pro forma financial results in FY21E¹, the Acquisition implies pre-synergy multiples of:

- EV / Revenue Multiple of 2.3x if the earn-out is not payable, and 4.6x if the full earn-out is payable
- EV / EBITDA Multiple of 13.0x if the earn-out is not payable, and 26.1x if the full earn-out is payable
- Level of earn-out is determined by growth hurdles based on Eagle Software achieving AMRR growth from May 2021 to May 2022 within a range of 0% to 25%

Eagle Software Revenue and EBITDA (FY19A – FY21E¹)



\$ million	FY19A	FY20A	FY21E ¹
Revenue	\$1.7	\$2.4	\$3.3
Gross profit	\$1.5	\$2.2	\$3.0
EBITDA	\$0.1	\$0.4	\$0.6
Operating metrics			
Revenue growth %	n/a	41%	38%
Gross margin %	88%	92%	91%
EBITDA margin %	6%	17%	18%

1. Eagle Software's pro forma FY21E is based on 11 months of unaudited actuals and one month (June 2021) of management forecasts. EBITDA reflects normalised adjustments for Key Management Personnel ("KMP") salaries that are expected to be incurred post Acquisition

Source: Information has been provided by management of Eagle Software during the due diligence process

Eagle Software Executive Team



Luke Paverd
CEO and Co-Founder

Luke has put together an impressive track record in his 15 years in the software industry

Co-founded Eagle Software in 2014 and has been the driving force behind the development of their innovative technology

Luke holds a Bachelor of Business from LaTrobe University

As a KMP Seller¹ Luke will receive PropTech Group shares for 50% of his initial payment. These shares are subject to escrow restrictions for 24 months. Luke has a 12-month notice period for the next two years of his employment



Phil Munt
Chief Technical Officer

Phil has been with Eagle Software since almost day one

He leads the implementation and technology team

Phil holds a Bachelor of Commerce from La Trobe University

As a KMP Seller¹ Phil will receive ASX.PTG shares for 50% of his initial tranche. These shares are subject to escrow restrictions for 24 months. Phil has a 12-month notice period for the next two years of his employment



Peter van de Paverd
Product Manager

Peter was one of Eagle Software's early employees. As such he has worked in web development, business development, onboarding, client success and operations and has helped define each role as the team has grown

He leads Eagle Software's product road map and features

As a KMP Seller¹ Peter will receive PropTech Group shares for 50% of his initial tranche. These shares are subject to escrow restrictions for 24 months. Peter has a 12-month notice period for the next two years of his employment



Arya Mojjani
Head of Services

Arya is the Head of Services at Eagle Software

He has over ten years of experience in the industry and previously worked as a developer and an onboarding specialist

He holds a Master of Information Technology degree from La Trobe University

As a KMP Seller¹ Arya will receive PropTech Group shares for 50% of his initial tranche. These shares are subject to escrow restrictions for 24 months. Arya has a 12-month notice period for the next two years of his employment



Trevor Bragg
Head of Sales

Trevor has over 25 years' experience in the PropTech industry

He has led the growth in Eagle Software's client base since joining the company over two years ago

Trevor is a trusted PropTech adviser and has been a judge for the REB Industry Awards since 2016

Trevor has a 12-month notice period for the next year of his employment



PROPTech GROUP
ASX:PTG

Eagle Software

Strategic Rationale

Internal use only

Compelling Strategic Acquisition Rationale

The Acquisition of Eagle Software strongly aligns with PropTech Group's growth strategy



Strong Financial Contribution

- The Acquisition is expected to be earnings accretive on a pro forma FY21E¹ basis.
- Eagle Software expected to contribute incremental revenues of ~\$3.3 million an increase of 30%², and EBITDA of ~\$0.6 million, an increase of 33%² on a combined pro forma basis in FY21E

1. Eagle Software's pro forma FY21E is based on 11 months of unaudited actuals and one month (June 2021) of management forecasts. EBITDA reflects normalised adjustments for Key Management Personnel ("KMP") salaries that are expected to be incurred post Acquisition

2. Illustrates the impact of the Acquisition as though it had occurred on 1 July 2020 on a combined basis

1. Grow Market Share in ANZ

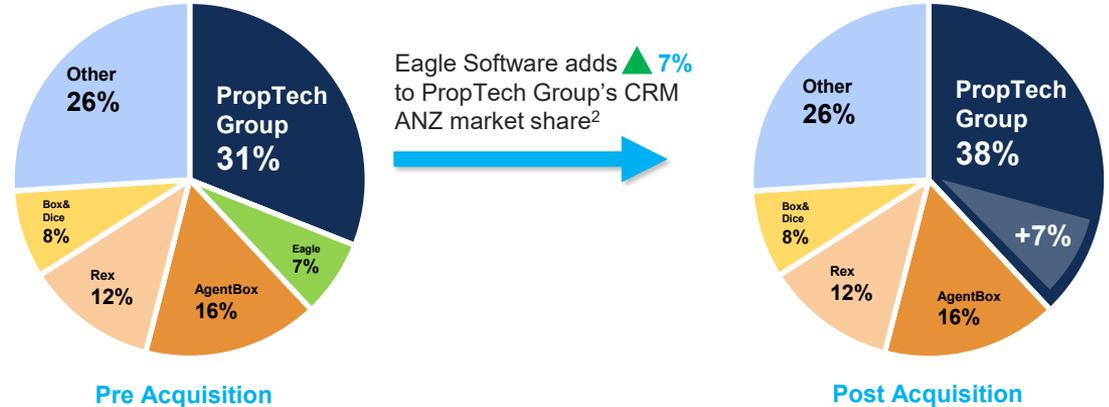
Grow market leadership of real estate CRM in ANZ

PropTech Group already has the largest CRM market share of agencies in ANZ with 31% share by number of offices (pre-acquisition and up from 26% at IPO Nov 20)¹

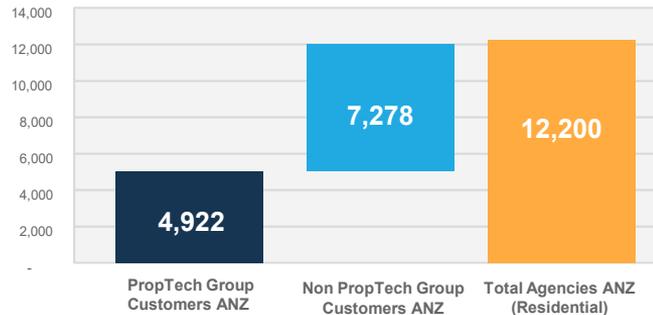
Adding Eagle Software increases PropTech Group's CRM market share by a further 7%

The number of unique real estate agencies (post Acquisition) paying for at least one of PropTech Group's products is higher than the combined market share of CRM (38%). The market share of agencies using at least one PropTech Group product totals 40%. This provides a solid foundation for upsell and cross sell opportunities to existing customers

ANZ CRM Addressable Market Share Movement¹



Unique PropTech Group Customers (Post Acquisition)



The number of real estate agencies that presently use non CRM products is low. This provides unique upsell and cross sell opportunities to sell the wider range of PropTech Group's suite of products to existing customers

There are still a number of agencies that do not use at least one PropTech Group product

- The total ANZ market (12,200 agencies) and competitor percentages have been sourced from the Frost & Sullivan market report (October 2020). Only PropTech Group's share has been updated along with the inclusion of Eagle Software based on information provided by Eagle Software during the due diligence
- None of Eagle Software's customers are current PropTech Group customers

2. Consolidate Leading Real Estate CRM Products

Eagle Software helps PropTech Group capture a higher % of independent agencies

The Acquisition of Eagle Software will strengthen PropTech Group's product offering to real estate agencies by increasing the number of independent, boutique and small multi-office agency customers

VaultRE will continue to deliver an enterprise grade platform with a strong focus on franchise groups and Eagle Software will complement this with its independent, boutique and small multi-office focused offering



Diversifies PropTech Group's customer mix



Increases percentage of non franchise group customers

PropTech Group's clients include large franchise groups



Raine&Horne.

Harcourts

PRD.

★ Professionals

eview GROUP

3. Accelerates Growth

PropTech Group's centralised sales and marketing team will extend the upsell and cross-sell activity to include Eagle Software customers and their suite of complementary products

Eagle Software will provide access to more profitable independent offices, who will benefit from PropTech Group's centralised account management expertise. This will improve agencies technology systems and reduce tech spend with other suppliers. All while using more PropTech Group products and increasing ARPA

Eagle Software's inclusion into PropTech Group's product suite, will further strengthen the ability of PropTech Group's centralised account management team to provide a more holistic solution to agencies while strengthening relationships and growing share of wallet



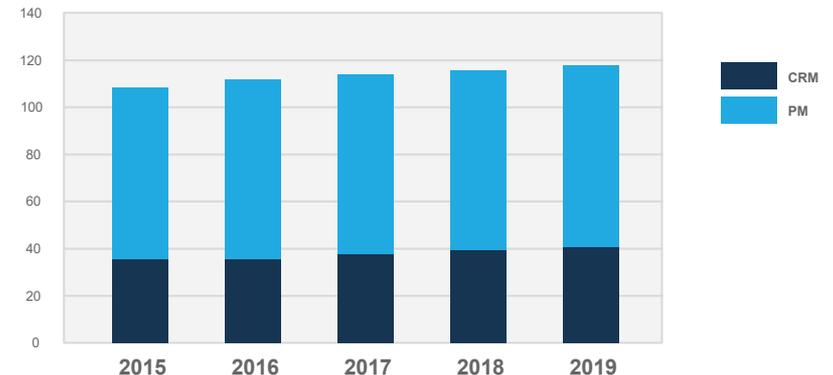
Source: Frost & Sullivan, 2020

The Acquisition of Eagle Software will accelerate growth:

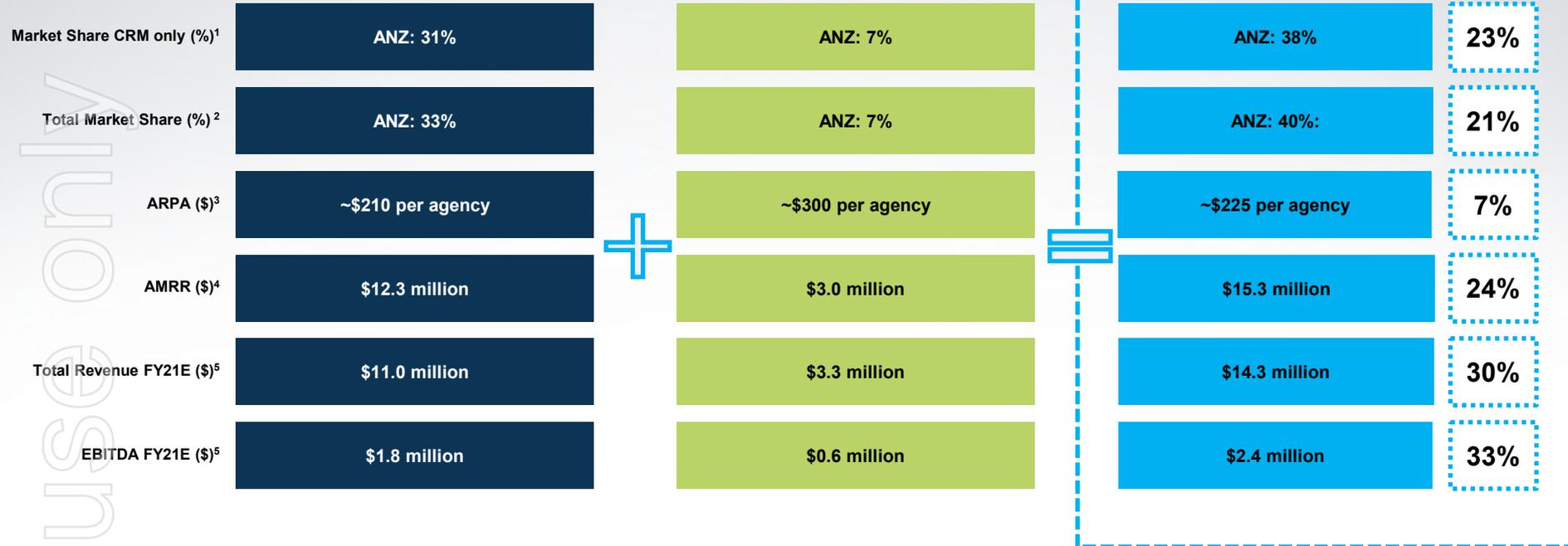
- ▶ Leverage market leading CRM foundation to strengthen penetration of the Property Management ("PM") market through deep integration with VaultRE PM Module;
- ▶ Product and technology synergies from deep integration into existing PropTech Group assets and third-party integration agreements; and
- ▶ Fast track product innovation through centralised product strategy and development roadmap

Agency spend on PM technology is more than double CRM

ANZ Agency Office Tech Spend CRM and PM (\$million)



4. Strong Financial Contribution in FY21



All information on this page is as at 31 May 2021, unless stated otherwise

1. Market share of agencies that are using a PropTech Group CRM and Eagle Software CRM in ANZ

2. Market share of agencies paying for one or more PropTech Group products, ANZ total market size is 12,200 agencies as per the Frost & Sullivan market report (October 2020) included in the PropTech Group's prospectus

3. B2B/ANZ business unit APRA only, does not include B2C

4. Annualised monthly recurring revenue (AMRR) represents monthly recurring revenue for the month of May 2021, multiplied by 12 (i.e. May 2021 run-rate). It provides a 12 month forward looking view of recurring revenue if all factors such as new, churn, pricing and foreign exchange were to remain the same for that period. This represents all of the PropTech Group business units and includes all geographic regions (Australia, New Zealand and the United Kingdom)

5. Expected total revenue and EBITDA as per pro forma FY21E



PROPTech GROUP
ASX:PTG

Eagle Software

Financial Impact of Acquisition

Internal use only

Pro Forma Profit and Loss Statement

	 PROPTech GROUP	 eaglesoftware	PropTech Group combined post Acquisition	
\$ million	FY21E ²	FY21E ³	FY21E ⁴	
SaaS Revenue ¹	10.0	2.7	12.7	Acquisition is expected to be earnings accretive (pre-synergies)
Other Operating Revenue	1.0	0.6	1.6	
Total Revenue	11.0	3.3	14.3	Increases EBITDA by 33% and enhances EBITDA margins
Gross Profit	10.0	3.0	13.0	
<i>Gross Margin %</i>	<i>91%</i>	<i>91%</i>	<i>91%</i>	Additional scale benefits and revenue synergy opportunities
EBITDA	1.8	0.6	2.4	
<i>EBITDA Margin %</i>	<i>16%</i>	<i>18%</i>	<i>17%</i>	Continued focus on growing recurring revenues

- SaaS revenue comprises recurring revenues generated from customers, typically on a monthly basis, for use of software platforms, websites and other products that are offered by PropTech Group and Eagle Software
- PropTech Group pro forma FY21E based on a combination of 1H FY21 reviewed accounts plus five months of unaudited actuals plus one month (June 21) of management forecasts. The accounts do not include any transaction costs or year end adjustments (refer to "Acquisition Accounting and Pro-Forma basis of preparation" slide for further information)
- Eagle Software pro forma FY21E based on 11 months of unaudited actuals plus one month (June 21) of management forecasts. EBITDA reflects normalised adjustments for KMP salaries at market rates which are expected to be incurred post Acquisition
- The combined pro forma FY21E, does not include any synergies or other adjustments other than those mentioned above

Pro Forma Balance Sheet as at 31 December 2020

Pro forma balance sheet				
\$ million	PropTech Group H1 FY21 ¹	Impact of Acquisition ²	Impact of Offer ³	PropTech Group Dec-20 Combined
Cash & Cash Equivalents ⁴	12.2	(4.1)	16.7	24.8
Other Current Assets	1.0	0.1	-	1.1
Total Current Assets	13.2	(4.0)	16.7	25.9
Other Non-Current Assets	0.4	-	-	0.4
Goodwill & Intangibles	27.3	15.0	-	42.3
Total Non-Current Assets	27.7	15.0	-	42.7
Total Assets	40.9	11.0	16.7	68.6
Other Current Liabilities	2.0	0.1	-	2.1
Vendor Payables ⁴	9.0	-	-	9.0
Total Current Liabilities	11.0	0.1	-	11.1
Other Non-Current Liabilities	0.1	-	-	0.1
Vendor Payables ⁵	-	7.5	-	7.5
Total Non-Current Liabilities	0.1	7.5	-	7.6
Total Liabilities	11.1	7.6	-	18.7
Net Assets	29.8	3.4	16.7	49.9

1. The PropTech Group balance sheet as at 31 December 2020 has been derived from PropTech Group's reviewed financial statements for the half year ended 31 December 2020 (refer to "Acquisition Accounting and Pro-Forma basis of preparation" slide for further information)

2. Includes the Acquisition of Eagle Software and expected working capital and net debt adjustments as at 31 December 2020. The actual value of goodwill and assets will be determined post Completion and will be based on the balance sheet of the Company at Completion

3. The 'impact of Offer' assumes \$17.5 million of capital is raised less anticipated transaction and offer costs. There is no minimum subscription so it is possible that fewer funds will be raised.

4. As at 31 December 2020 Vendor payables (current), includes remaining three tranches of consideration due to Domain Holdings Australia Limited (DHG), for the Acquisition of Commerce Australia Pty Ltd (MyDesktop). Not reflected in the Pro-Forma Balance sheet are the post 31 December 2020 transactions of the Vendor Payables (current) to the value of \$6 million which has been paid thus the pro forma combined cash balance and current vendor payables would each be further reduced by \$6 million

5. Vendor payables (non-current), includes the contingent earn-out consideration for Eagle Software, no discount has been applied

Eagle Software

Acquisition Funding Overview



PROPTech GROUP

ASX:PTG

Internal use only

Acquisition Funding Overview

Acquisition Consideration ¹

- Upfront consideration payable on completion of \$7.5 million². \$4.1 million payable in cash and the balance of \$3.4 million payable in PropTech Group scrip at an implied value of \$0.753 per share, representing the 30-trading day volume weighted average price (“VWAP”) before the date of signing the Share Sale and Purchase Agreement
- Earn-out consideration of up to \$7.5 million payable in cash based on recurring revenue growth hurdles over 1 year

Equity Raising

- An equity raising of up to \$17.5 million, comprising:
 - A fully underwritten institutional placement of ~\$7.1 million; and
 - A 1-for-8.57 accelerated non-renounceable entitlement offer of up to ~\$10.4 million comprising:
 - A fully underwritten institutional entitlement offer of ~\$6.0 million; and
 - A non-underwritten retail entitlement offer of up to ~\$4.4 million.

Offer Considerations

- The Offer is subject to a number of conditions precedent including:
 - Successful completion of the Placement and Institutional Entitlement Offer; and
 - No material adverse change to either party
- No shareholder or regulatory approval is required for the Offer, as PropTech Group will utilise its placement capacity under ASX Listing Rule 7.1 for the institutional placement

Timing

- Acquisition is expected to complete prior to the end of July 2021

Sources ³	\$m	%
Placement	7.1	41%
Entitlement Offer	10.4	59%
Total Sources	17.5	100%

Uses ³	\$m	%
Fund upfront portion of Acquisition	(4.1)	23%
Fund earn-out portion of Acquisition	(7.5)	43%
Estimated Offer costs	(0.8)	5%
Development, marketing and expansion of PropTech Group's PM module	(2.0)	11%
Expansion of UK operations	(0.6)	3%
Cash to balance sheet for other growth initiatives and for balance sheet flexibility	(2.5)	14%
Total Uses	(17.5)	100%

1. Assumes Eagle Software is acquired on a cash-free / debt-free basis and excludes any completion adjustments

2. For the upfront portion of the Acquisition, the minority shareholders of Eagle Software, have been given the option to choose cash, scrip or a combination in PropTech Group for their respective holdings. The impact would be \$0.7 million movement in the allocation of cash or scrip in PropTech Group

3. This is based on the assumption that \$17.5 million is raised under the Offer. There is no minimum subscription to the Offer and as the retail entitlement offer is not underwritten it is possible that fewer funds will be raised under the retail entitlement offer. In the event that less than \$4.4 million is raised under the retail entitlement offer the intended use of funds above (other than Acquisition and transaction costs) will be reduced pro rata in line with the shortfall.

Equity Raising Summary

Offer Details	<ul style="list-style-type: none"> ▪ The Offer comprises an institutional placement of \$7.1 million and a 1-for-8.57 accelerated non-renounceable entitlement offer to raise up to ~\$10.4 million ▪ Up to ~24.3 million of new ordinary shares ("New Shares") to be issued under the Offer representing 19.7% of current PropTech Group shares on issue if fully subscribed
Offer Price	<ul style="list-style-type: none"> ▪ Price of \$0.72 per New Share under the Offer which represents: <ul style="list-style-type: none"> – 13.8% discount to the last close price of PropTech Group shares as at Friday, 25 June 2021 – 10.3% discount to the 10 trading day VWAP of PropTech Group's shares as at Friday, 25 June 2021 – 11.8% discount to TERP¹ of PropTech Group's shares as at Friday, 25 June 2021 ▪ Final allocation decisions will be determined by PropTech Group by agreement with Ord Minnett Limited ("Lead Manager" or "Ord Minnett")
Ranking	<ul style="list-style-type: none"> ▪ New Shares issued under the Offer will rank equally with PropTech Group's existing shares
Board Participation	<ul style="list-style-type: none"> ▪ Board members of PropTech Group will not participate in the Placement component of the Offer ▪ Certain board members are expected to participate in the Retail Entitlement Offer component of the Equity Raising taking up a portion of their pro rata entitlement
Lead Manager and Underwriter	<ul style="list-style-type: none"> ▪ Ord Minnett Limited is Sole Lead Manager and is also Underwriter to the Placement and Institutional Entitlement Offer

1. TERP is calculated as current market capitalisation before equity raising, plus total value of funds raised, divided by the total number of shares existing after the equity raising (assuming full amount of equity raised)

Timetable

Event	Date
Trading halt and announcement of Proposed Transaction, Placement and Entitlement Offer	Monday, 28 June 2021
Institutional Offer opens	10:00am, Monday, 28 June 2021
Institutional Offer closes	3:00pm, Monday, 28 June 2021
Trading halt lifted – shares recommence trading on ASX	Tuesday, 29 June 2021
Entitlement Offer record date	7:00pm, Wednesday, 30 June 2021
Retail offer booklet dispatched and Retail Offer opens	9:00am, Monday, 5 July 2021
Settlement of New Shares issued under Institutional Offer	Wednesday, 7 July 2021
Commencement of trading of New Shares issued under the Institutional Offer	Friday, 9 July 2021
Retail Offer closes	5:00pm, Thursday, 15 July 2021
Settlement of New Shares issued under the Retail Offer	Wednesday, 21 July 2021
Commencement of trading of New Shares issued under the Retail Offer	Friday, 23 July 2021
Completion date of Acquisition	End of July 2021

This timetable is indicative and subject to change without recourse to the Offeror or Lead Manager, or notice to, or consultation with, you.



PROPTech GROUP
ASX:PTG

Additional Information

```
31 def
32 self.file = None
33 self.fingerprints = set()
34 self.logdupes = True
35 self.debug = debug
36 self.logger = logging.getLogger(__name__)
37 if path:
38 self.file = open(os.path.join(path, 'log.txt'), 'w')
39 self.file.seek(0)
40 self.fingerprints.add(fp)
41
42 @classmethod
43 def from_settings(cls, settings):
44     debug = settings.getbool('debug', False)
45     return cls(job_dir(settings), debug)
46
47 def request_seen(self, request):
48     fp = self.request_fingerprint(request)
49     if fp in self.fingerprints:
50         return True
51     self.fingerprints.add(fp)
52     if self.file:
53         self.file.write(fp + os.linesep)
```

Acquisition Accounting and Pro-Forma Basis of Preparation

On 19 November 2020, the PropTech Group completed the Acquisition of 100% of the shares in Real Estate CRM Pty Ltd (“RECRM”) and its wholly owned subsidiaries

The acquisition of RECRM has been accounted for using the principles for reverse Acquisitions in AASB 3 Business Combinations, as a result of the acquisition of RECRM, the former shareholders of RECRM (the legal subsidiary entity) obtained accounting control of the Company (the legal parent entity)

Therefore, the consolidated financials of PropTech Group for the half year ended 31 December 2020 represents a continuation of the financial statements of RECRM (on the basis that RECRM is the deemed accounting acquirer), together with the results of PropTech Group from the RECRM Acquisition date of 19 November 2020

Pro-Forma	PropTech Group	Eagle Software
Profit & Loss	<p>Six months to 31 December 2020 reviewed RECRM: 1 July 2020 to 31 December 2020.</p> <p>PropTech Group: 19 November 2020 to 31 December 2020</p> <p>(+)</p> <p>Unaudited/Reviewed RECRM and PropTech Group consolidated management accounts from 1 January 2021 to 31 May 2021</p> <p>(+)</p> <p>RECRM and PropTech Group consolidated one month of management forecast from 1 June 2021 to 31 June 2021</p>	<p>Unaudited management accounts from 1 July 2020 to 31 May 2021</p> <p>(+)</p> <p>One month of management forecast from 1 June 2021 to 31 June 2021</p>
Balance Sheet	<p>Reviewed consolidated balance sheet for the half year ended 31 December 2020 includes RECRM and PropTech Group</p>	<p>Unaudited balance sheet as at 31 December 2020</p>



PROPTech GROUP

ASX:PTG

Key Risks

mal use only

Key Risks

Overview:

This section discusses some of the key risks associated with any investment in PropTech Group, which may affect the value of PropTech Group shares. The risks set out below are not listed in order of importance and do not constitute an exhaustive list of all risks involved with an investment in PropTech Group. Before investing in PropTech Group, you should be aware that an investment in PropTech Group has a number of risks which are specific to PropTech Group and the Acquisition and some of which relate to listed securities generally, and all of which are beyond the control of PropTech Group. Before investing in New Shares, you should consider whether this investment is suitable for you. Potential investors should consider publicly available information on PropTech Group (such as that available on the websites of PropTech Group and ASX), carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional adviser before making an investment decision. Many of the risks highlighted in this section may be heightened due to the current and potential future impacts of COVID-19.

Acquisition and Offer Risks

Topic	Summary
Completion Risk	<p>Completion of the Acquisition is conditional on various matters as set out in the definitive Share Sale and Purchase Agreement in respect of the Acquisition, including completion of the Placement and Institutional Entitlement Offer and other customary conditions. If any of the conditions are not satisfied or waived, completion of the Acquisition (Completion) may be deferred or may not occur on the current terms or at all. If Completion is delayed, PropTech Group may incur additional costs and it may take longer than anticipated for PropTech Group to realise the benefits of the Acquisition. Any failure to complete, or delay in completing the Acquisition and/or any action required to be taken to return capital may have a material adverse effect on PropTech Group's operational and financial performance and the price of its shares. Failure to raise sufficient funds under the Capital Raising (as a result of it not proceeding or otherwise) could affect PropTech Group's ability to pay the purchase price for the Acquisition. The Share Sale and Purchase Agreement may also be terminated if there is a material breach of a certain warranties, or a material adverse change occurs in relation to either Eagle Software or PropTech Group. If the Acquisition has not been completed but the Offer has been closed, PropTech Group will assess the most appropriate way to utilise the proceeds of the Offer, including whether there is an efficient manner of returning proceeds to shareholders.</p>
Acquisition and integration risk	<p>The Acquisition may consume a large amount of management time and attention during integration, and the Acquisition may fail to meet strategic objectives, or achieve expected financial performance (including unrealised synergies).</p>
Due diligence risk	<p>PropTech Group has performed certain due diligence on Eagle Software which relied in part on the review of financial and other information (including unaudited financial information) concerning the business and corporate structure of Eagle Software, which was provided to PropTech Group by the vendors of Eagle Software. Despite making reasonable efforts, PropTech Group has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it. Similarly, PropTech Group has prepared (and made assumptions in the preparation of) the financial information relating to Eagle Software (on a standalone basis and also with PropTech Group post-Acquisition of Eagle Software) included in the Presentation from financial and other information (including unaudited financial information) provided by the vendors concerning the business and corporate structure of Eagle Software. PropTech Group has been unable to verify the accuracy, reliability and completeness of all this information. If any of the data or information provided to and relied upon by PropTech Group in its due diligence and preparation of this Presentation proves to be incomplete inaccurate or misleading there is a risk that the actual financial position and performance of Eagle Software and the combined group may be materially different to the financial position and performance expected by PropTech Group and reflected in this Presentation.</p> <p>There is a risk that due diligence conducted has not identified issues that would have been material to the decision to enter into the Acquisition. A material adverse issue which was not identified prior to completion of the Acquisitions could have an adverse impact on the financial performance or operations of PropTech Group. As is usual in the conduct of Acquisitions, the due diligence process undertaken by PropTech Group identified a number of risks associated with the Acquisitions, which the Company had to evaluate and manage. The mechanisms used by PropTech Group to manage these risks included in certain circumstances the acceptance of the risk as tolerable on commercial grounds such as materiality. There is a risk that the approach taken by PropTech Group may be insufficient to mitigate the risk, or that the materiality of these risks may have been underestimated, and hence they may have a material adverse impact on PropTech Group's earnings and financial position.</p>

Key Risks

Topic	Summary
Historical liabilities	<p>Since it is acquiring the shares in Eagle Software, PropTech Group will also indirectly assume any liabilities that Eagle Software has from their past operations, including any liabilities which were not identified during its due diligence or which are greater than expected, for which insurance may not be adequate or available, and for which PropTech Group will not have post-closing recourse under the Acquisition documentation. Such liabilities may adversely affect the financial performance or position of PropTech Group post-Acquisition.</p>
Future earnings	<p>PropTech Group has undertaken financial and business analysis of Eagle Software in order to determine their attractiveness to PropTech Group and whether to pursue the Acquisition. To the extent that the actual results achieved by Eagle Software are weaker than those anticipated, or any unforeseen difficulties emerge in integrating the operations of Eagle Software, there is a risk that the profitability and future earnings of the operations of PropTech Group may differ (including in a materially adverse way) from the pro forma performance as reflected in this presentation.</p>
Equity underwriting risk	<p>PropTech Group has entered into an underwriting agreement under which the Underwriter has agreed to underwrite the Placement and Institutional Entitlement Offer, subject to the terms and conditions of the underwriting agreement. Prior to settlement of the Institutional Entitlement Offer, there are certain events which, if they were to occur, may affect the Underwriter's obligation to underwrite the Entitlement Offer. If certain conditions are not satisfied or certain events occur under the underwriting agreement, the Underwriter may terminate the agreement which may require PropTech Group to search for alternative financing. The ability of the Underwriter to terminate the underwriting agreement in respect of some events (including breach of the underwriting agreement by PropTech Group, market disruption or regulatory action) will depend (amongst other things) on whether the event has or is likely to have a material adverse effect on the success, settlement or marketing of the Offer, or could reasonably be expected to give rise to a contravention by, or liability for, the Underwriter under applicable law. If the underwriting agreement is terminated for any reason, then PropTech Group may not receive the full amount of the proceeds expected under the Offer, its financial position might change and it might need to take other steps to raise capital or to fund the Acquisition.</p>
Risk of not taking up Entitlement Offer	<p>Entitlements cannot be traded on ASX or privately transferred. Investors who do not participate in the Capital Raising, or do not take up all of their entitlement under the Entitlement Offer, will have their percentage security holding in PropTech Group diluted (in addition to the dilution resulting from the Placement). Investors may also have their investment diluted by future capital raisings by PropTech Group. PropTech Group may issue new shares to finance Acquisitions or for capital expenditure which may, under certain circumstances, dilute the value of an investor's interest. PropTech Group will only raise equity if it believes that the benefit to investors of conducting the capital raising is greater than the short term detriment caused by the potential dilution associated with a capital raising.</p>
Acquisition accounting	<p>For the purposes of the pro forma combined group financial information set out in this presentation, no adjustments have been made in respect of potential purchase price allocation impacts on the balance sheet or income statement. PropTech Group will undertake a formal purchase price allocation exercise in respect of the acquired assets and liabilities of Eagle Software post-Acquisition, which may give rise to a materially different fair value allocation than that reflected, for illustrative purposes, in the pro forma combined group financial information. The formal purchase price allocation exercise may result in a reallocation of the fair value of assets and liabilities in the combined group's balance sheet and may also result in a materially different depreciation and amortisation profile in the combined group's income statement (and a respective increase or decrease in net profit after tax).</p>

Key Risks

Topic	Summary
Counterparty and contractual risk	<p>The ability of PropTech Group to achieve its stated objectives will depend on the performance by the parties of their obligations under the Acquisition agreement ("SPA") and other agreements related to the Acquisition. If any party defaults in the performance of their obligations, it may be necessary for PropTech Group to approach a court to seek a legal remedy, which can be costly.</p> <p>Furthermore, if a warranty, indemnity or other claim was made by PropTech Group against the vendors of Eagle Software under the SPA, there is a risk that such a claim may be contested or that funds may not be available to meet the claim in its entirety. Further, while part of the purchase consideration will be held in escrow in accordance with the terms of the SPA, and part of the purchase consideration is subject to an earn-out, there can be no guarantee as to the on-going financial capacity of the vendors of Eagle Software. Any inability to recover amounts claimed under the SPA could materially adversely affect PropTech Group's financial position and performance.</p>

Eagle Software specific risks

Achievement of synergies – A key determinant of the long-term benefits PropTech Group expects to derive from the Acquisition is the achievement of expected synergies. There is a risk that the realisation of synergies or benefits described in this presentation may not be achieved in a timely manner, at all or to the extent envisaged, or that the costs associated with achieving them may be higher than anticipated. Potential issues and complications influencing the achievement of targeted benefits include experiencing lower than expected cost savings, experiencing lower than expected efficiency improvements, unintended losses of key employees, and changes in market conditions.

Risks relating to an investment in PropTech Group

Topic	Summary
Competition	<p>PropTech Group operates in a competitive environment in which systems and practices are subject to continual development and improvement, and new or rival offerings. There is a risk that new CRM entrants or existing competitors may deliver a superior solution and customer experience offering to that currently offered by the Company, or, subject to competition law constraints, consolidate with other providers to deliver enhanced scale benefits with which PropTech Group the Company is unable to compete with effectively.</p>
Performance and reliability of website, databases, systems and risk of data security	<p>PropTech Group's websites, databases, IT and management systems are fundamental to its ability to conduct its business. There is a risk that if one or more of PropTech Group's critical operating systems do not function properly, there could be system disruptions, corruption of databases or other electronic information, website slowdown or unavailability, loss of data. Such disruption could materially adversely affect the PropTech Group's financial and operational performance.</p> <p>PropTech Group's financial and operational performance could be adversely affected by a system failure that causes prolonged disruption to its website. This could damage the reputation and brand of the platform and lead to a decrease in revenues.</p> <p>PropTech Group's websites, databases and systems are all hosted on platforms provided by third party providers. The Company is subject to the disaster planning contingencies of those third-party providers to deal with events that are beyond the control of those parties such as earthquakes, floods, power grid issues, network failures, terrorist attacks, computer viruses and other similar events. A failure in the systems of a third-party provider is likely to have a material impact on the PropTech Group's systems and operations. This may lead to claims from customers, customer disenchantment or reputational damage which in turn may adversely affect financial performance.</p> <p>Customer and third-party supplier databases and data analytics are critical to PropTech Group's continued success. There is a risk that computer viruses, theft, programming errors, operating system failures, third party provider failures and similar disruptions could lead to a loss of data. The Company would incur a financial cost to remedy the loss of data which may adversely affect its financial and/or operating performance and/or lead to reputational damage.</p>
Reliance on key management personnel	<p>PropTech Group's performance depends significantly on its key management personnel managing and growing its business.</p> <p>The unexpected loss of any key management personnel, or the inability on the part of PropTech Group to attract experienced personnel, may adversely affect its future financial performance</p>

Key Risks

Topic	Summary
Pricing competition	<p>In order to stay competitive, the Company may need to lower its prices or invest significantly more in product innovation and development. Further, increases in costs (such as IT costs) may decrease the margin the Company can earn under its pricing models if it is unable to pass on those increases to its customers. In the event that fee changes are passed on, there is a risk that customer churn may increase. Any of these factors may lead to lower profitability</p>
Brand and reputation damage	<p>The success of PropTech Group and Eagle Software are largely dependent on their reputation and branding. Maintaining the strength of the reputation and branding of the Company is integral to its ability to maintain relationships with existing customers, appeal to new customers, maintain sales growth and attract key employees. Factors which adversely affect PropTech Group's reputation may have a negative impact on its competitiveness, growth and profitability.</p>
Services Agreements may be terminated at will	<p>The Company generally contracts with customers under relatively short-term arrangements on a non-exclusive basis, and customers are generally able to reduce or cancel their use of the PropTech Group products and terminate relevant contracts without penalty at relatively short notice. Factors that could potentially adversely impact the Company's relationships with customers include commercial disputes on the terms of its existing arrangements (including if those terms are not fully documented), actions of competitors (for example, improving their offering to customers), or under-performance of the Company's product against the customer's required key performance indicators over a period of time.</p>
Breach of information security and data privacy	<p>The Company uses technology platforms to host a number of its key systems, processes and confidential information, including customer data and has people and processes in place to maintain the confidentiality and security of the personal and confidential data that it collects, and to ensure the integrity of its systems (including through third party service providers). Despite these efforts, there is a risk that the Company is exposed to an external or internal cyber security breach or failure, a successful cyber-attack, data theft or misplaced data, computer viruses, acts of vandalism and programming errors and similar events.</p> <p>Any of these individual events could result in a loss of confidence in the security of its systems, reduce its ability to retain existing customers and attract new customers, and may have an adverse impact on its business, financial performance and operations</p>
Business integration risks	<p>PropTech Group has historically grown its business by Acquisition (including the recent Acquisitions of Website Blue and H1), and growth through Acquisition is likely to remain an important part of PropTech Group's strategy in the future. This growth has placed, and will continue to place, significant demands on management, information and reporting resources and financial and internal controls and systems. Effective management of PropTech Group's growth will require continued development and appropriate resourcing of these controls and systems, failing which PropTech Group may not be able to take advantage of market opportunities, satisfy customer requirements, execute its business plan or respond to competitive threats.</p> <p>Although the general approach of PropTech Group is to acquire businesses and preserve a high degree of operating autonomy for an acquired business, there will be a certain level of integration risk (e.g., transition from being privately owned, implementing across the businesses financial reporting and systems, group purchasing for certain items and services, marketing and other potential shared services)</p> <p>Unexpected difficulties in integrating the Acquisitions may impact the future financial performance of the Company.</p>
Inability to meet forecast financial performance	<p>The forward looking statements, opinions and estimates provided in this presentation rely on various assumptions. Various factors, both known and unknown, may impact upon the performance of PropTech Group and cause its actual performance to vary significantly from expected results. There can be no guarantee that PropTech Group will achieve its stated objectives or that any forward looking statement or forecast will eventuate. Investors should note that past performance is not a reliable indicator of future performance.</p>

Key Risks

Topic	Summary
Future Acquisitions	<p>PropTech Group intends to selectively pursue Acquisitions to complement its organic growth. However, PropTech Group may not be able to identify suitable Acquisition candidates at acceptable prices or complete and integrate Acquisitions successfully.</p> <p>Even if successfully executed and integrated, there can be no guarantee of continued successful performance of those Acquisitions. To the extent that PropTech Group's Acquisition strategy is unsuccessful, its financial performance could be adversely impacted</p>
Customer relationships	<p>The Company's financial performance is dependent on its ability to retain existing customers and to attract new customers, along with its ability to cross-sell other products to these customers. This depends in part on: the functionality, reliability, pricing, client support and value that the Company's products deliver; its ability to deliver products as promised when compared to competing products; and its ability to adapt and respond to changes in the needs of customers.</p> <p>Potential new customers may be reluctant to switch to a new CRM provider. This may be driven by switching costs imposed by their existing provider, the time and resources needed to set up the new system, migrate data, or the work required to introduce new systems to their employees. Customers may cease their relationship with the Company for reasons within or outside of its control (for example, a number of agencies cease to trade every year). If the Company is unable to retain existing customers or attract new customers at the pricing, size, frequency, and with the costs it currently expects, its business, financial performance and operations may be adversely impacted.</p>
Liability risk	<p>PropTech Group has in place a level of insurance considered suitable for its current business undertakings and will increase that cover to include all of its operating companies. However, if PropTech Group's insurance arrangements are not adequate to protect it against liability for all losses (including but not limited to environmental losses, public liability, product liability or losses arising from business interruption) or should PropTech Group experience losses in excess of the scope of its insurance cover, PropTech Group's financial performance may be adversely affected</p>
Access to capital	<p>There is a risk that the Group may not be able to access equity or debt capital markets to support its business objectives. Continued and future disruptions in the global financial market, including the bankruptcy or restructuring of financial institutions, could make debt markets less accessible, and materially adversely affect the availability and cost of credit in the future</p>
Impairment of intangible assets	<p>PropTech Group has a material amount of intangible assets on its balance sheet relating to goodwill and identifiable intangible assets. Under Australian Accounting Standards, goodwill and indefinite life intangible assets must be regularly tested for impairment. If impaired, PropTech Group would need to write down the value of its intangible assets which would result in an expense in the income statement, thereby potentially materially impacting PropTech Group's financial condition and reported earnings.</p>

General market risks

Topic	Summary
Risks associated with investment in equity capital	<p>There are risks associated with any investment in a company listed on the ASX. The value of shares may rise above or below the current share price depending on the financial and operating performance of PropTech Group and external factors over which PropTech Group and the Directors have no control. These external factors include: the impact of COVID-19, including with respect to the health of the workforce, travel restrictions, consumer sentiment, and global supply chains, economic conditions in Australia and overseas which may have a negative impact on equity capital markets; changing investor sentiment in the local and international stock markets; changes in domestic or international fiscal, monetary, regulatory and other government policies and developments and general conditions in the markets in which PropTech Group proposes to operate and which may impact on the future value and pricing of shares. No assurances can be given that the New Shares will trade at or above the Offer Price. None of PropTech Group, its Board or any other person guarantees the market performance of the New Shares</p>

Key Risks

Topic	Summary
Liquidity and realisation risk	<p>There may be few or many potential buyers or sellers of PropTech Group Shares on the ASX at any time. This may affect the volatility of the market price of PropTech Group's shares. It may also affect the prevailing market price at which shareholders are able to sell their PropTech Group shares.</p> <p>Currently a significant number of PropTech Group's shares are subject to either mandatory or voluntary escrow arrangements. During the period in which these shares are prohibited from being transferred, trading in PropTech Group's shares may be less liquid which may impact on the ability of a shareholder to dispose of his or her Shares in a timely manner. This could affect the prevailing market price at which shareholders are able to sell their shares. Following the end of the relevant escrow period(s), a significant sale of Shares by the escrowed shareholder(s), or the perception that such a sale might occur, could also adversely affect the market price of PropTech Group's shares.</p>
Taxation	<p>Future changes in taxation law, including changes in interpretation or application of the law by the courts or taxation authorities, may affect taxation treatment of an investment in PropTech Group shares or the holding and disposal of those shares. Further, changes in tax law, or changes in the way tax law is expected to be interpreted, in the various jurisdictions in which PropTech Group operates, may impact the future tax liabilities and performance of PropTech Group. Any changes to the current rates of income tax applying to individuals and trusts will similarly impact on shareholder returns</p>
General economic conditions	<p>Adverse changes in economic conditions such as interest rates, exchange rates, inflation, government policy, national and international economic conditions and employment rates amongst others are outside PropTech Group's control and have the potential to have an adverse impact on PropTech Group and its operations.</p> <p>There is considerable and continued uncertainty as to the ongoing impact of COVID-19 on the Australian, global economy and share markets. It is also possible that new risks may emerge as a result of domestic or foreign markets experiencing extreme stress, or existing risks (including the impact of COVID-19) may evolve in ways that are not currently foreseeable.</p> <p>No assurance can be given that the New Shares will trade at or above the offer price. None of PropTech Group, its Board, the Underwriter, or any other person guarantees the market performance of the New Shares.</p>



PROPTech GROUP

ASX:PTG

Foreign Selling Restrictions

International Offer Restrictions

This document does not constitute an offer of new ordinary shares ("**New Shares**") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "**SFO**"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "**FMCA**"). The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016

Other than in the Entitlement Offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an "institutional investor" (as defined in the SFA) or (ii) an "accredited investor" (as defined in the SFA). If you are not an investor falling within one of these categories, please return this document immediately. You may not forward or circulate this document to any other person in Singapore. Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

International Offer Restrictions

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("**FSMA**")) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" (within the meaning of Article 2(e) of the Prospectus Regulation (2017/1129/EU), replacing section 86(7) of the FSMA). This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("**FPO**"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "**relevant persons**"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Underwriting Agreement

Summary



PROPTech GROUP
ASX:PTG

Internal use only

Summary of Underwriting Agreement

PropTech Group has entered into an underwriting agreement with the Lead Manager, Ord Minnett Limited in respect of the Entitlement Offer and Placement on 28 June 2021 (“**Underwriting Agreement**”).

The Lead Manager’s obligations under the Underwriting Agreement, including to underwrite and manage the Entitlement Offer and Placement (together, “**Equity Raising**”), is conditional on certain customary matters, including the timely delivery of certain due diligence materials, sign-offs, opinions and shortfall certificates by PropTech Group. If certain conditions are not satisfied, or certain events occur, some of which are beyond the control of PropTech Group, the Lead Manager may terminate its obligations under the Underwriting Agreement.

Termination of the Underwriting Agreement may have an adverse impact on the ability of PropTech Group to proceed with the Equity Raising and the quantum of funds raised as part of the Equity Raising. If the Underwriting Agreement is terminated by the Lead Manager, there is no guarantee that the Equity Raising will continue in its current form or at all. Failure to raise sufficient funds under the Equity Raising (as a result of it not proceeding or otherwise) could affect PropTech Group’s ability to pay the purchase price for, or complete, the Acquisition and materially adversely affect PropTech Group’s business, cash flow, financial performance, financial condition and share price.

The events which may trigger termination of the Underwriting Agreement include the following:

- the conditions precedent in the Underwriting Agreement are not satisfied or waived by their respective deadlines;
- PropTech Group ceases to be admitted to the official list of ASX or PropTech Group shares are suspended from trading on, or cease to be quoted on, ASX after the date the Institutional Entitlement Offer and Placement opens;
- any of the following occurs in relation to the Acquisition: (i) the Acquisition Agreement is terminated or *(ii) or is varied, altered, amended, breached or failed to be complied with the effect of which is material in the context of the Company or the Acquisition;

- a statement contained in any of the Equity Raising documents is or becomes misleading or deceptive or likely to mislead or deceive, or the Equity Raising documents omit any information they are required to contain (having regard to sections 708AA and 708A of the Corporations Act and any other applicable requirements of the Corporations Act);
- PropTech Group or a related body corporate becomes insolvent or there is an act or omission which, in the reasonable opinion of the Lead Manager, may result in PropTech Group or a related body corporate becoming insolvent;
- PropTech Group withdraws the Equity Raising (or any part of it);
- there is an event or occurrence, including any statute, order, rule or regulation, official directive or request of any government agency which makes it illegal for the Lead Manager to satisfy an obligation under the Underwriting Agreement, or to market, promote or settle the Equity Raising in accordance with the Underwriting Agreement;
- PropTech Group is prevented from conducting or completing the Equity Raising (including allotting and issuing the shares to be issued under the Equity Raising) by or in accordance with the ASX Listing Rules, ASIC, ASX, any applicable laws, an order of a court of competent jurisdiction, or otherwise is or will become unable or unwilling to do any of these things;
- *a representation or warranty made or given or deemed to have been made or given by PropTech Group under the Underwriting Agreement proves to be, or has been, or becomes, untrue or incorrect at any time prior to 4.00pm on the date of settlement of the Retail Entitlement Offer;
- the S&P/ASX 300 Index falls to a level that is less than 90% of the level as at the close of trading on the business day immediately prior to the date of the Underwriting Agreement and closes below that 90% level on two consecutive business days, or if it closes below that 90% level on each business day before the date of settlement of the Institutional Entitlement Offer and Placement or the Retail Entitlement Offer, as the case may be;

Summary of Underwriting Agreement

- a Cleansing Notice is defective (within the meaning of section 708A(10) or 708AA(11) of the Corporations Act, as the case may be), or a notice is issued or is required to be issued in accordance with section 708AA(10) or 708A(9) of the Corporations Act to correct a Cleansing Notice under the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84);
- there is a change to the Company's capital structure without the prior consent of the Lead Manager;
 - unconditional approval (or conditional approval, provided such condition would not, in the reasonable opinion of the Lead Manager have a material adverse effect on the success or settlement of the Equity Raising) by the ASX for official quotation of the new shares is refused, or is not granted on or before the time required to conduct the Equity Raising in accordance with the timetable;
 - ASIC: (i) makes an application for an order under Part 9.5 of the Corporations Act in relation to the Equity Raising or the Equity Raising documents; (ii) commences any investigation or hearing under Part 3 of the Australian Securities and Investments Commission Act 2001 (Cth) in relation to the Equity Raising or the Equity Raising documents; (iii) holds, or gives notice of intention to hold, a hearing or investigation in relation to the Equity Raising or PropTech Group; (iv) makes a determination under section 708A(2) or 708AA(3) of the Corporations Act or advises or indicates that it intends to investigate whether or not to make such a determination; or (v) prosecutes or gives notice of an intention to prosecute or commences proceedings against, or gives notice of an intention to commence proceedings against, PropTech Group or any of its directors, officers, employees or agents in relation to the Equity Raising, unless any of the foregoing are not made public and are withdrawn within three business days or if they occur before the date of settlement of the Institutional Entitlement Offer and Placement or the Retail Entitlement Offer (as applicable) they have not been withdrawn by the day before the relevant settlement date;
 - a government agency commences proceedings or makes an order (including an interim order) or a declaration in connection with the Equity Raising (or any part of it) or any agreement entered into in respect of the Equity Raising (or any part of it);
- in relation to a certificate required to be given by PropTech Group to the Lead Manager in accordance with the Underwriting Agreement: (i) a certificate is not furnished when required to be furnished by PropTech Group in accordance with a provision of the Underwriting Agreement; or *(ii) a certificate contains a statement which is untrue, incorrect, or misleading or deceptive (including by omission);
- any director, the Chief Executive Officer or the Chief Financial Officer of PropTech Group, is charged with an indictable offence, any government agency commences, or announces intention to commence, public proceedings against PropTech Group or any director, or any director of PropTech Group or is disqualified from managing a corporation under Part 2D.6 of the Corporations Act;
- *the final report provided by the due diligence committee established by PropTech Group or the information provided by or on behalf of PropTech Group to the Lead Manager in relation to the due diligence investigations made by PropTech Group and the Due Diligence Committee in relation to the Equity Raising and the Acquisition, the offer materials, public information, the Entitlement Offer or the Acquisition, is false, misleading or deceptive or likely to mislead or deceive (including by omission);
- there is a change (that occurs or is announced) to the Chief Executive Officer, Chief Financial Officer, Technology Director, or board of directors of PropTech Group other than as disclosed in the offer materials or publicly by PropTech Group as at the date of this Presentation;
- *PropTech Group fails to perform or observe any of its obligations under the Underwriting Agreement or any representation or warranty given by PropTech Group in the Underwriting Agreement proves to be, has been, or becomes untrue or incorrect;
- there is an adverse change in the assets, liabilities, financial position or performance, profits, losses or prospects of the PropTech Group (taken as a whole) from the position fairly disclosed by PropTech Group to ASX before the date of the Underwriting Agreement or in the Equity Raising documents;

Summary of Underwriting Agreement

- *an obligation arises that would require PropTech Group to give ASX a notice under section 708AA(12) of the Corporations Act (as notionally inserted by Corporations Act by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84);
- the relief granted under ASIC Instrument 21-0140 or ASIC Instrument 21-0568 is, or is likely to be, invalid or revoked, including as a result of the introduction of new legislation; or is breached or not complied with in a material respect;
- *there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State or Territory of Australia a new law or regulation, or the Reserve Bank of Australia, or any Commonwealth or State authority, adopts or announces a proposal to adopt a new policy (other than a law, regulation, or policy which has been announced prior to the date of the Underwriting Agreement);
- *any of the following occurs: (i) a general moratorium on commercial banking activities in Australia, New Zealand, United States, United Kingdom, Japan, Hong Kong or the Peoples' Republic of China, is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries; or (ii) trading in all securities quoted or listed on ASX, the London Stock Exchange, Hong Kong Stock Exchange, Shanghai Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect; or (iii) any adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in Australia, New Zealand, United States, United Kingdom, Japan, Hong Kong or the Peoples' Republic of China, or any new change or development involving a prospective adverse change in the political, financial or economic conditions existing in those countries as at the date of the Underwriting Agreement;
- *in respect of or involving any one or more of Australia, New Zealand, United States, United Kingdom, Japan, Hong Kong or the Peoples' Republic of China, hostilities not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities occurs, a declaration is made of war, or a major terrorist act is perpetrated or any diplomatic, military or political establishment occurs in any of those countries.

The ability of the Lead Manager to terminate the Underwriting Agreement in respect of the above termination events denoted with an asterisk (*) will depend on whether the event:

- has, or is likely to have, a material adverse effect on the: (i) ability of the Lead Manager to market, promote or settle the Equity Raising; (ii) success of the Equity Raising; or (iii) likely price at which the New Shares will trade on ASX; or
- leads, or is likely to lead to a reasonable probability of: (i) a contravention by, or a liability of, the Lead Manager under the Corporations Act or any other applicable law.

If the Underwriting Agreement is terminated by the Lead Manager, the Lead Manager is not obliged to perform its obligations that remain to be performed under the Underwriting Agreement.

Termination by the Lead Manager will discharge PropTech Group's obligation to pay the Lead Manager any fees, costs, charges or expenses which as at termination are not yet accrued.

For details of the fees payable to the Lead Manager, see the Appendix 3B released to ASX.

PropTech Group also gives certain representations, warranties and undertakings to the Lead Manager and an indemnity to the Lead Manager and its affiliates subject to certain carve-outs.

The directors of PropTech Group reserve the right to issue any shortfall under the Entitlement Offer at their discretion. Any shortfall from the Entitlement Offer will, subject to the terms of the Underwriting Agreement, be allocated to the Lead Manager or to third party investors as directed by the Lead Manager acting reasonably in consultation with PropTech Group. The basis of allocation of any other shortfall will be determined by the directors of PropTech Group at their discretion, taking into account whether investors are existing shareholders, PropTech Group's register and any potential control impacts.

Internal use only



PROPTech GROUP
ASX:PTG

7.3 Placement and Institutional Entitlement Offer Completion Announcement dated 29 June 2021

For personal use only

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.

This document may not be distributed or released in the United States

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative thereof or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

8 Important information

8.1 Preparation of Retail Offer Booklet

This Retail Offer Booklet (including the ASX announcements in **Section 7**) and the enclosed personalised Entitlement and Acceptance Form (**Information**) have been prepared by PropTech Group.

This Information is dated 5 July 2021 (other than the Investor Presentation and the Offer Launch Announcement dated 28 June 2021, and the Institutional Entitlement Offer Completion Announcement dated 29 June 2021). This Information remains subject to change without notice and PropTech Group is not responsible for updating this Information.

There may be additional announcements made by PropTech Group after the date of this Retail Offer Booklet and throughout the period that the Retail Entitlement Offer is open that may be relevant to your consideration of whether to take up your Entitlement or do nothing in respect of your Entitlement. Therefore, it is prudent that you check whether any further announcements have been made by PropTech Group (by visiting the ASX website at www.asx.com.au) before submitting your application to take up your Entitlement.

No party other than PropTech Group has authorised or caused the issue of this Information, or takes any responsibility for, or makes, any statements, representations or undertakings in this Information.

8.2 Eligible Retail Shareholders

This Offer is open to Eligible Retail Shareholders in Australia or New Zealand. Eligible Retail Shareholders are those persons who:

- are registered as a holder of Shares as at the Record Date;
- have a registered address on the PropTech Group Share register in Australia or New Zealand;
- are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States);
- were not invited to participate (other than as nominee, in respect of other underlying holdings) under the Institutional Entitlement Offer, and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Retail shareholders as at the Record Date who are not Eligible Retail Shareholders are Ineligible Retail Shareholders. PropTech Group reserves the right to determine whether a shareholder is an Eligible Retail Shareholder or an Ineligible Retail Shareholder.

PropTech Group may (in its absolute discretion) extend the Retail Entitlement Offer to any institutional shareholder that was eligible to participate in the Institutional Entitlement Offer but was not invited to participate in the Institutional Entitlement Offer (subject to compliance with relevant laws).

PropTech Group has decided that it is unreasonable to make offers under the Retail Entitlement Offer to shareholders who have registered addresses outside Australia and New Zealand, having regard to the number of such holders in those places and the number and value of the New Shares that they would be offered, and the cost of complying with the relevant legal and regulatory requirements in those places but reserves its right to do so (subject to compliance with relevant laws).

8.3 Eligible Institutional Shareholders

Eligible Institutional Shareholders are institutional shareholders to whom the Underwriter made an offer on behalf of PropTech Group under the Institutional Entitlement Offer.

8.4 Ranking of New Shares

New Shares (including Additional New Shares) issued under the Retail Entitlement Offer will be fully paid and rank equally in all respects with existing Shares. The rights and liabilities attaching to the New Shares are set out in PropTech Group's constitution, a copy of which is available at PropTech Group Limited's website www.proptechgroup.ltd.

8.5 Information availability

If you are in Australia or New Zealand, you can obtain a copy of this Retail Offer Booklet during the Offer period at by calling the PropTech Group Shareholder Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday (excluding public holidays).

If you access the electronic version of this Retail Offer Booklet, you should ensure that you download and read the entire Retail Offer Booklet.

8.6 Effect on control

The issue of New Shares under the Capital Raising is not expected to have a material effect on the control of PropTech Group. See the Cleansing Notice released to ASX on 28 June 2021 for further details.

8.7 Risks

The Investor Presentation included in **Section 7.2** of this Retail Offer Booklet details important factors and risks that could affect the financial and operating performance of PropTech Group. You should refer to the "Key Risks" pages of the Investor Presentation. You should consider these factors in light of your personal circumstances, including financial and taxation issues, before making a decision in relation to your Entitlement.

8.8 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been accepted.

8.9 Rounding of Entitlements

Where fractions arise in the calculation of an Entitlement, they will be rounded down to the nearest whole number of New Shares.

8.10 Notice to nominees and custodians

The Retail Entitlement Offer is being made to all Eligible Retail Shareholders. Nominees with registered addresses in the eligible jurisdictions, irrespective of whether they participate under the Institutional Entitlement Offer, may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Retail Shareholder.

If PropTech Group believes you hold Shares as a nominee or custodian you will have received, or will shortly receive, a letter in respect of the Entitlement Offer. Nominees and custodians should carefully consider the contents of that letter and note in particular that the Retail Entitlement Offer is not available to:

- beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Retail Shareholder;
- Eligible Institutional Shareholders who received an offer to participate in the Institutional Entitlement Offer (whether they accepted their Entitlement or not);
- Ineligible Institutional Shareholders who were ineligible to participate in the Institutional Entitlement Offer; or
- shareholders who are not eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Persons acting as nominees for other persons must not take up any Entitlements on behalf of, or send any documents related to the Retail Entitlement Offer to, any person in the

United States or any person that is acting for the account or benefit of a person in the United States. Persons in the United States and persons acting for the account or benefit of persons in the United States will not be able to purchase or trade Retail Entitlements on ASX or otherwise, or take up or exercise Retail Entitlements purchased on ASX or otherwise, and may receive no value for any such Entitlements held.

PropTech Group is not required to determine whether or not any registered holder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of existing Shares or Entitlements. Where any person is acting as a nominee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether indirect participation in the Entitlement Offer by the beneficiary, including following acquisition of Entitlements on ASX or otherwise, complies with applicable foreign laws. PropTech Group is not able to advise on foreign laws.

Nominees and custodians may not distribute any part of this Retail Offer Booklet in the United States or in any other country outside Australia and New Zealand except (i) Australian and New Zealand nominees may send this Retail Offer Booklet and related offer documents to beneficial shareholders who are professional or institutional shareholders in other countries (other than the United States) listed in, and to the extent permitted under, pages 36 and 37 (Foreign Selling Restrictions) of the Investor Presentation included in **Section 7.2** of this Retail Offer Booklet and (ii) to beneficial shareholders in other countries (other than the United States) where PropTech Group may determine it is lawful and practical to make the Retail Entitlement Offer.

8.11 Quotation and trading

PropTech Group has applied to the ASX for official quotation of the New Shares in accordance with the ASX Listing Rule requirements. If ASX does not grant quotation of the New Shares, PropTech Group will repay all Application Monies (without interest).

Trading of New Shares will, subject to ASX approval, occur shortly after allotment. It is expected that allotment of the New Shares under the Retail Entitlement Offer will take place on Thursday 22 July 2021. Application Monies will be held by PropTech Group on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies. Subject to approval being granted, it is expected that the New Shares allotted under the Retail Entitlement Offer will commence trading on a normal basis on Friday 23 July 2021.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk. PropTech Group and the Underwriter disclaims all liability whether in negligence or otherwise (to the maximum extent permitted by law) to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by PropTech Group or the Share Registry or otherwise.

8.12 Reconciliation

The Entitlement Offer is a complex process and in some instances investors may believe that they will own more Shares than they ultimately did as at the Record Date or are otherwise entitled to more New Shares than initially offered to them. These matters may result in a need for reconciliation. If reconciliation is required, it is possible that PropTech Group may need to issue additional New Shares (**Top-Up Shares**) to ensure that the relevant investors receive their appropriate allocation of New Shares. The price at which these Top-Up Shares would be issued is the Offer Price.

PropTech Group also reserves the right to reduce the size of an Entitlement or number of New Shares allocated to Eligible Institutional Shareholders or Eligible Retail Shareholders, or persons claiming to be Eligible Institutional Shareholders or Eligible Retail Shareholders or other applicable investors, if PropTech Group believes in its complete discretion that their claims are overstated or if they or their nominees fail to provide information requested to substantiate their claims. In that case, PropTech Group may, in its discretion, require the relevant shareholder to transfer excess New Shares to PropTech Group at the Offer Price per New Share. If necessary, the relevant shareholder may need to transfer existing Shares held by them or to purchase additional Shares on-market to meet this obligation. The

relevant shareholder will bear any and all losses caused by subscribing for New Shares in excess of their Entitlement and any actions they are required to take in this regard. By applying under the Entitlement Offer, those doing so irrevocably acknowledge and agree to do the above as required by PropTech Group in its absolute discretion. Those applying acknowledge that there is no time limit on the ability of PropTech Group or the Underwriter to require any of the actions set out above.

8.13 Underwriting

The Underwriter is acting as sole lead manager to, and Underwriter of, the Placement and the Institutional Entitlement Offer only. The Retail Entitlement Offer is not underwritten.

PropTech Group has entered into an Underwriting Agreement with the Underwriter in respect of the Placement and the Institutional Entitlement Offer only. Customary with these types of arrangements:

- PropTech Group and the Underwriter have given certain representations, warranties and undertakings in connection with (among other things) the Placement and Entitlement Offer;
- PropTech Group has agreed, subject to certain carve-outs, to indemnify the Underwriter, its affiliates and related bodies corporate, and their respective directors, officers, and employees (including the respective directors, officers and employees of its affiliates and related bodies corporate) against all claims, demands, damages, losses, costs, expenses and liabilities arising out of or in connection with the Placement and Entitlement Offer;
- the obligation on the Underwriter to underwrite the Placement and Institutional Entitlement Offer is conditional on certain customary conditions precedent. Additionally, the Underwriter may (in certain circumstances having regard to the materiality of the event) terminate the Underwriting Agreement and be released from its obligations under it on the occurrence of certain events.

For further details, see the summary of the Underwriting Agreement which is set out in the "Underwriting Agreement" section of the Investor Presentation included in Section 7 of this Information Booklet.

PropTech Group has agreed to pay the Underwriter an underwriting fee equal to 2.9% of the funds raised under the Placement and Institutional Entitlement Offer and to reimburse the Underwriter for certain expenses.

8.14 Continuous Disclosure

PropTech Group is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.

PropTech Group is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, PropTech Group has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of PropTech Group Shares. That information is available to the public from ASX and can be accessed at www.asx.com.au. Some documents are required to be lodged with ASIC in relation to PropTech Group. These documents may be obtained from, or inspected at, an ASIC office.

8.15 Governing law

This Information, the Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms are governed by the laws applicable in Victoria, Australia. Each applicant for New Shares submits to the exclusive jurisdiction of the courts of Victoria, Australia.

8.16 Waivers

On 16 June 2021 PropTech Group obtained a standard waiver from ASX allowing it to calculate its Listing Rule 7.1 placement capacity having regard to the New Shares to be issued under the underwritten component of the Entitlement Offer. The waiver is subject to certain standard conditions, including that the Entitlement Offer is underwritten. PropTech Group has relied on this waiver in conducting the Placement.

8.17 Shortfall

The directors of PropTech Group reserve the right to issue any shortfall under the Entitlement Offer at their discretion. Any shortfall from the Institutional Entitlement Offer will, subject to the terms of the Underwriting Agreement, be allocated to the Underwriters or to third party investors as directed by the Underwriters acting reasonably in consultation with PropTech Group. The basis of allocation of any shortfall under the Retail Entitlement Offer will be determined by the Directors of PropTech Group at their discretion, taking into account whether investors are existing shareholders, PropTech Group's register and any potential control impacts.

In the event that there is a Shortfall under the Retail Entitlement Offer, the Directors reserve the right, as contemplated within the Listing Rules, to allocate any Shortfall of New Shares in their discretion in consultation with the Underwriter, subject to the provisions of the Underwriting Agreement, the Corporations Act and the Listing Rules.

The allocation will occur in a manner which will ensure that no Shareholder or other investor will as a consequence of taking up their Entitlement and being issued any Shortfall hold a relevant interest of more than 19.99% of all of the Shares in the Company after this Entitlement Offer.

Any Shortfall will be issued within three months after the Closing Date at an issue price being not less than the Offer Price.

8.18 Withdrawal of the Entitlement Offer

PropTech Group reserves the right to withdraw all or part of the Entitlement Offer and this Information at any time, subject to applicable laws, in which case PropTech Group will refund Application Monies in relation to New Shares not already issued in accordance with the Corporations Act and without payment of interest. In circumstances where allotment under the Institutional Entitlement Offer has occurred, PropTech Group may only be able to withdraw the Entitlement Offer with respect to New Shares to be issued under the Retail Entitlement Offer.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to PropTech Group will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to PropTech Group.

8.19 Participation of Directors

The Directors (and their representatives) may acquire New Shares under the Entitlement Offer to the extent they are Eligible Securityholders. Details of Directors' holdings of Existing Shares and substantial holders' interests in the Group are disclosed to, and available from, ASX at www.asx.com.au. Details of the interest of Directors, their intended participation in the Entitlement Offer and their proportionate interest in the Group are as detailed in the Cleansing Notice released to the ASX on 28 June 2021.

For personal use only

9 Definitions

\$ or cents means Australian dollars or cents.

Acquisition means the acquisition of 100% of Eagle Software for consideration of up to A\$15 million, subject to completion adjustments and performance against certain revenue targets.

Additional New Shares means New Shares to be subscribed for under the Shortfall Offer.

Applicant means an Eligible Retail Shareholder who has submitted a valid Application.

Application means the arranging for payment of the relevant Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form.

Application Monies means the aggregate amount payable for the New Shares applied for through BPAY®.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and the securities exchange operated by it.

ASX Announcements means the initial announcement in relation to the Capital Raising released to ASX on Monday 28 June 2021 and the announcement in relation to the completion of the Institutional Entitlement Offer and Placement released to ASX on Tuesday 29 June 2021, incorporated in Section 3 of this Retail Offer Booklet.

BPAY means BPAY Pty Ltd (ABN 69 079 137 518).

Business Day has the same meaning as in the Listing Rules.

Capital Raising means the Placement and Entitlement Offer.

CGT means capital gains tax.

Closing Date means 5.00pm (Melbourne time) on Thursday 15 July 2021, the day the Retail Entitlement Offer closes.

Corporations Act means the Corporations Act 2001 (Cth).

CRN means the unique Customer Reference Number on the personalised Entitlement and Acceptance Form.

CY means calendar year.

Due Diligence Committee means the due diligence committee established by PropTech Group for the purposes of conducting due diligence in respect of the Entitlement Offer.

Eagle Software means Eagle Software Pty Ltd ACN 613 899 264.

Eligible Institutional Shareholder means, in accordance with sections 708(8) and (11) of the Corporations Act, respectively, a sophisticated or professional Shareholder on the Record Date who:

- (a) is not an Ineligible Institutional Shareholder;
- (b) successfully received an invitation from the Underwriter to participate in the Institutional Entitlement Offer (either directly or through a nominee); and
- (c) is not in the United States.

Eligible Retail Shareholder has the meaning given in Section 8.2.

Entitlement means the right to subscribe for 1 New Share for every 8.57 Existing Shares held by eligible Shareholders on the Record Date, pursuant to the Entitlement Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form accompanying this Retail Offer Booklet.

Entitlement Offer or **Offer** means the Institutional Entitlement Offer and the Retail Entitlement Offer.

Existing Shares means the Shares already on issue on the Record Date.

GST means goods and services tax, as defined in the GST Act.

GST Act means the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Ineligible Institutional Shareholder means a Shareholder who is an institutional or sophisticated Shareholder on the Record Date with an address on the PropTech Group share register outside the Permitted Jurisdictions or to whom ASX Listing Rule 7.7.1(a) applies.

Ineligible Retail Shareholder means a Shareholder (or beneficial holder of Shares) other than an Eligible Institutional Shareholder, Ineligible Institutional Shareholder or Eligible Retail Shareholder.

Information means the Retail Offer Booklet (including the ASX announcements in Section 7) and the enclosed personalised Entitlement and Acceptance Form.

Institutional Entitlement Offer means the pro rata accelerated non-renounceable entitlement offer to Eligible Institutional Shareholders.

Investor Presentation means the presentation to investors released to ASX on 28 June 2021, incorporated in Section 7 of this Retail Offer Booklet.

Listing Rules means the official listing rules of ASX.

New Shares means Shares to be allotted and issued under the Entitlement Offer.

Offer Information Line means 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia). The Offer Information Line will be answered live and operate between 8.30am and 5.30pm (Sydney time) on Monday to Friday during the Retail Entitlement Offer period.

Offer Price means \$0.72 per New Share.

Permitted Jurisdiction means Australia and New Zealand and any other jurisdiction as agreed between the Underwriter and PropTech Group.

Placement means the institutional placement to institutional investors that raised approximately \$7.1 million at the Offer Price.

PropTech Group means PropTech Group Limited ACN 141 276 959.

Record Date means 7.00pm (Sydney time) on Wednesday 30 June 2021.

Retail Entitlement Offer means the pro rata non-renounceable offer to Eligible Retail Shareholders to subscribe for 1 New Share for every 8.57 Existing Shares of which the Shareholder is the registered holder on the Record Date, at an Offer Price of \$0.72 per New Share pursuant to this Retail Offer Booklet.

Retail Offer Booklet means this document.

Sale Agreement means the binding share purchase agreement by which PropTech Group will acquire 100% of the issued shares in Eagle Software.

Share means a fully paid ordinary share in the capital of PropTech Group.

Shareholder means a holder of Shares.

Share Registry means Boardroom Pty Ltd.

Shortfall Offer means the invitation to subscribe for any New Shares that are not subscribed for in the Offer as described in Section 4.10

TERP means the theoretical ex-rights price at which PropTech Group shares should trade immediately after the ex- date of the Entitlement Offer.

Timetable means the indicative table set out in the "Key dates" section of this Retail Offer Booklet.

Underwriter means Ord Minnett Limited ACN 002 733 048.

Underwriter Parties means the Underwriter and its respective affiliates, related bodies corporate, directors, officers, partners, employees, advisers and agents.

Underwriting Agreement means the underwriting agreement between PropTech Group and the Underwriter.

U.S. Securities Act means the U.S. Securities Act of 1933, as amended.

For personal use only

Corporate directory

PropTech Group Limited

Suite 810, Level 8, 2 Queen Street
Melbourne VIC 3000
www.proptechgroup.ltd

Shareholder Information Line

1300 737 760 (within Australia)
+61 2 9290 9600 (outside Australia)
Open between 8.30am to 5.30pm (Sydney time)
Monday to Friday (excluding public holidays)

PropTech Group Share Registry

Boardroom Pty Limited

Level 12, Grosvenor Place, 225 George Street
Sydney NSW 2000

Underwriter to the Placement and Institutional Entitlement Offer

Ord Minnett Limited

Level 8, NAB House, 255 George Street
Sydney NSW 2001

Australian Legal Adviser

Nicholson Ryan Lawyers

Level 7, 416-420 Collins Street
Melbourne VIC 3000