

PROP Nex GROWS LOCALLY AND REGIONALLY WITH FURTHER EXPANSION IN VIETNAM

- *Group's salesforce grew 11.5% to 7,454 -strong, up from 6,684 in January 2018*
- *PropNex extends regional footprint with operations in Vietnam expected to commence in 3Q 2018*

14 August 2018 - PropNex announced the official launch of **PropNex Realty (Vietnam) Company Limited**, at its recent 2nd Quarterly Convention, witnessed by close to 4,000-strong audience of salespersons, guests and Guest-of-Honour, President of the Republic of Singapore, Halimah Yacob, at The Star Performing Arts Centre. Presently, PropNex Vietnam has its own 2,637 sq ft office at 5th Floor, Twins Tower, 85 Cach Mang Thang Tam Street, Ben Thanh Ward, District 1, Ho Chi Minh City, Vietnam with over 80 salespersons. Recently, some Vietnamese salespersons had the opportunity to develop their skills through PropNex's signature programs such as the PropNex Signature Salespersons' Bootcamp and Built to Last program conducted in Singapore.

PropNex currently has overseas operations in Indonesia with 800 salespersons across 18 offices, and 100 salespersons in Malaysia. Today, PropNex Singapore has over 7,454 salespersons. (as at 13 August, according to CEA)

Executive Chairman and Chief Executive Officer of PropNex Limited, Mr Ismail Gafoor shared that the desire of venturing into Vietnam was ignited by the attractiveness of the country as one of the growing capitals of Asia. "With its growing economy and positive forecast of the real estate market, we believe that Vietnam is an important place for PropNex to establish our brand."

Mr Ismail highlighted how finding the right partners is crucial to the success of the franchise. “We wanted the right people with the right core values to keep the PropNex brand at number one in terms of professionalism and results for real estate clients. Indeed, our Vietnam franchise partners, Aidan Wee, Vo Dinh Khanh Duy (Tino) and John Lee displayed the right qualities and we trust them to grow the PropNex brand to the next level.” Mr Ismail added.

Executive Director of PropNex Vietnam, Mr Aidan Wee, who has been directly involved with Vietnam’s real estate investment and management since 2008 highlighted why he chose to expand using the PropNex brand. He shared, “We chose to pursue PropNex due to its strong brand name as the largest listed real estate agency in Singapore. Alongside its reputation for professionalism and trusted service, PropNex’s emphasis on the professional and personal development of all its salespersons and employees resonates very well with us. With the extensive experience, unconditional support and comprehensive programs developed by PropNex Singapore, we will be able to touch the lives of our Vietnamese salespersons by allowing them to grow and excel in their real estate careers and be champion producers back in Vietnam.”

PropNex looks forward to expand its brand to more countries internationally, with its sights set in more countries in South East Asia.

PropNex delivered a strong financial showing for the six months ended 30 June 2018. On 8 August, PropNex also announced its maiden set of financial results subsequent to its listing on the Main Board of the Singapore Exchange. PropNex delivered a strong financial showing for the six months ended 30 June 2018 (“1H 2018”), recording a 67.4% growth in revenue to \$224.4 million, compared to \$134.0 million in the previous corresponding period (“1H 2017”). The increase in revenue was largely driven by increased activity for the Group’s agency services and project marketing services.

PropNex has been mandated for another 20 upcoming New Project Launches with approximately 10,800 units for 2H2018/2019. Within the next 5 months, PropNex is expected to launch 15 projects, totaling 5,462 units, which will present more opportunities for PropNex's salespersons. In the first seven months, PropNex had led in the sales performance for 12 out of 15 of the project launches, having closed the most number of units ahead of the other joint marketing agencies.

About PropNex Limited

PropNex Limited is Singapore's largest listed group with over 7,000 sales professionals. As an integrated real estate services group, PropNex's key business segments include real estate brokerage, training, property management and real estate consultancy.

The Group has an established presence in Singapore's residential market, even as it continues to expand its suite of real estate services in Singapore and grow operations regionally. PropNex already has presence in Indonesia, Malaysia and is expected to be operating in Vietnam by 3Q 2018.

With a strong commitment to service excellence and quality, PropNex is the proud recipient of numerous accolades and is a recognized leader in real estate agency services.

For more information, please visit www.propnex.com

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