

PROPNE X AUGMENTS PROPTech SERVICE OFFERINGS WITH ACQUISITION OF OVvy

Singapore, 5 April 2021 – PropNex Limited (“**PropNex**”, or the “**Company**”, and together with its subsidiaries, the “**Group**”), Singapore’s largest listed real estate agency, today announced that it is further venturing into the proptech space with its proposed acquisition of a 70% stake in Ovv y – The People Marketplace, a technology platform that connects service providers to consumers.

This acquisition expands the Group’s foray into proptech, through the provision of an additional technology platform for PropNex and its salespersons to render further value-added real estate services to better serve our clients and the general public.

Ovv y marketplace for services is available through a mobile platform and provides a one-stop reliable comprehensive ecosystem which connects consumers with trusted merchants and daily service providers. PropNex salespersons will be able to provide enhanced value-add to their clients a host of services via Ovv y’s hundreds of merchants that are currently on the platform. Consumers can post a job (eg. air-conditioning repair services), get offers, filter through merchants and “book-and-pay” merchants most suited for their needs. Additionally, it allows merchants to showcase their profile effectively in the digital media realm, get notifications when jobs are posted in their categories, and extend their booking system to a digital platform if they do not already possess one internally.

Mr. Ismail Gafoor, co-founder, Executive Chairman and CEO of PropNex, said: “The Group is constantly upgrading our technological capabilities and now employs online platforms to further enhance real-time connectivity among our salespersons and their



clients. We believe with this acquisition, PropNex salespersons can provide a more holistic support for their clients, landlords, tenants and home investors especially on the after-service care and maintenance of their clients' investments. Through technology, we intend to stay ahead of the curve in terms of innovation and transform the digital landscape in the real estate industry for the betterment of our salesforce.”

The acquisition is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2021.

About PropNex Limited

PropNex Limited is Singapore's largest listed real estate agency with over 9,211 (as at 31 March 2021) 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 a dominant presence in Singapore's residential market, even as it continues to expand its suite of real estate services and with growing presence in Indonesia, Malaysia and Vietnam.

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

For more information, please visit www.propnex.com

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