



APAC REALTY TO INVEST IN PREDICTIVE AI AND PROPTech STARTUP UNDER ITS DIGITAL LAB INITIATIVE TO BOOST AGENTS' PRODUCTIVITY AND GENERATE SALES LEAD

- UrbanZoom's proprietary AI-enabled research platform, will provide over 17,800 APAC Realty's agents across Asia, access to real-time and precise residential market data
- APAC Realty to invest S\$1 million in 3-year interest-free convertible notes with an option to convert into shares in Dots Connected Pte. Ltd., the company that owns UrbanZoom and UrbanAgents
- As part of its Digital Lab initiative, APAC Realty will explore partnership and investment in innovative start-ups, developing complementary and sustainable technologies in the real estate industry

SINGAPORE, 10 June 2019 – APAC Realty Limited ("APAC Realty", the "Company" or together with its subsidiaries, the "Group") today announced a strategic collaboration with UrbanZoom, a homegrown start-up that applies big data and artificial intelligence (AI) to the real estate sector, allowing all agents and customers of ERA Realty Network to benefit from AI-driven predictive intelligence. This is part of the company's new Digital Lab initiative, an investment programme aimed at making it Asia's leading digital real estate agency.

Founded in 2018 by a team of real estate professionals and data scientists with backgrounds from Stanford University, UC Berkeley and Singapore Management University, UrbanZoom utilises a proprietary artificial intelligence algorithms to analyse millions of data points derived from regulatory, industry and other public sources to predict the value of a residential unit. Underpinned by cutting-edge Proptech technologies, UrbanZoom yields highly accurate residential price predictions, with an overall median error of less than 3%.

To-date, ZoomValue, the auto-valuation tool developed by UrbanZoom, has already generated hundreds of billion dollars' worth of valuation searches for end consumers. UrbanAgents, a premier agent referral service, has also seen an uptake in demand with a number of client leads leading to actual transactions. Going forward, ERA looks to partner closely with UrbanAgents in providing quality business leads to its agents while developing agents-facing productivity tools with UrbanZoom. Initially developed for the Singapore residential market, UrbanZoom has plans to expand into other adjacent markets over the next few years.



As part of the collaboration, APAC Realty has entered into an agreement to invest S\$1 million in 3-year interest-free convertible notes issued by Dots Connected Pte. Ltd. The Group will have the option to exercise the conversion of the notes into an equity interest in Dots Connected Pte Ltd.

Mr. Jack Chua, Chief Executive Officer of APAC Realty said: "At the time of our listing, we had communicated a three-pronged strategy to create value for our investors: deepen our presence in Singapore; expand and grow our business overseas and enhance our technological abilities. We are delighted about our investment and collaboration with UrbanZoom as this headway will boost our technological capability to enhance productivity, raise professionalism and build stronger client relationships. This outcome backs up our commitment to provide up-to-date solutions to meet the ever-changing needs of modern real estate salespersons and customers.

"In our journey to build up our technological capability of the firm, we believe in an eco-system approach to tap the best-of-breed solutions that are outside the companies through our Digital Lab initiative. As such, we had set aside S\$5 million of our IPO proceeds for this purpose. This will provide us with the flexibility to invest in promising companies that will further drive APAC Realty's business in Singapore and the region."

A Confluence of Technology and Innovation

ERA continues to invest in technology, innovation and enterprise to stay at the forefront of the real estate industry. In November 2018, ERA collaborated with Lyte Ventures to roll-out Lytepay, an instant commission advance service for its agents. LytePay allows ERA agents to get instant payout on their project commissions for a low flat processing fee without affecting their personal credit. This benefits agents to manage their personal finance and provide a more predictable cash flow. It also helps to unlock their working capital and empowers them to invest in their business needs such as marketing and training expenses. To-date, hundreds of agents have signed up for the service.

In addition to Urbanzoom and Lyte Ventures, ERA is exploring possible investments and partnerships with other promising technology companies that can enhance their business.

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| <p>DBS Bank Ltd. is the sole issue manager of the initial public offering ("IPO") and listing of APAC Realty Limited. DBS Bank Ltd. assumes no responsibility for the contents of this press release.</p> |
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About APAC Realty Limited

APAC Realty is a leading real estate services provider, holding the exclusive ERA regional master franchise rights for 17 countries in Asia Pacific. Through its ERA franchisee network, the Group has one of the largest brand footprints in Asia with more than 17,800 salespersons across 633 offices, and is one of the largest ERA Member Brokers globally by transaction value.

The Group has a market-leading position in the Singapore real estate brokerage business through its wholly-owned subsidiary ERA Realty Network Pte Ltd ("ERA Realty"). Established in 1982, ERA Realty is one of Singapore's largest real estate agencies with more than 6,800 salespersons, providing property brokerage services for primary and secondary home sales, as well as rental of residential, commercial and industrial properties. As an industry pioneer, ERA Realty has constantly been at the forefront of technological innovations with an emphasis of enhancing agent productivity and service excellence for the past 37 years.

The Group also holds the master franchise rights for Coldwell Banker in Singapore. Coldwell Banker is one of the oldest and most established real estate office and franchising companies in the United States. As at 31 March 2019, there are 20 Coldwell Banker Member Brokers in Singapore.

APAC Realty's wholly-owned subsidiary Realty International Associates Pte Ltd ("RIA") operates training programmes and courses for real estate salespersons in preparation for professional certification exams and as part of continuing professional development regulations. RIA also undertakes valuation work on behalf of clients such as financial institutions, government agencies and property owners, and provides management services for real estate developments.

APAC Realty is listed on the Mainboard of the Singapore Exchange Limited since 2017. For more information, please visit www.apacrealty.com.sg.

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