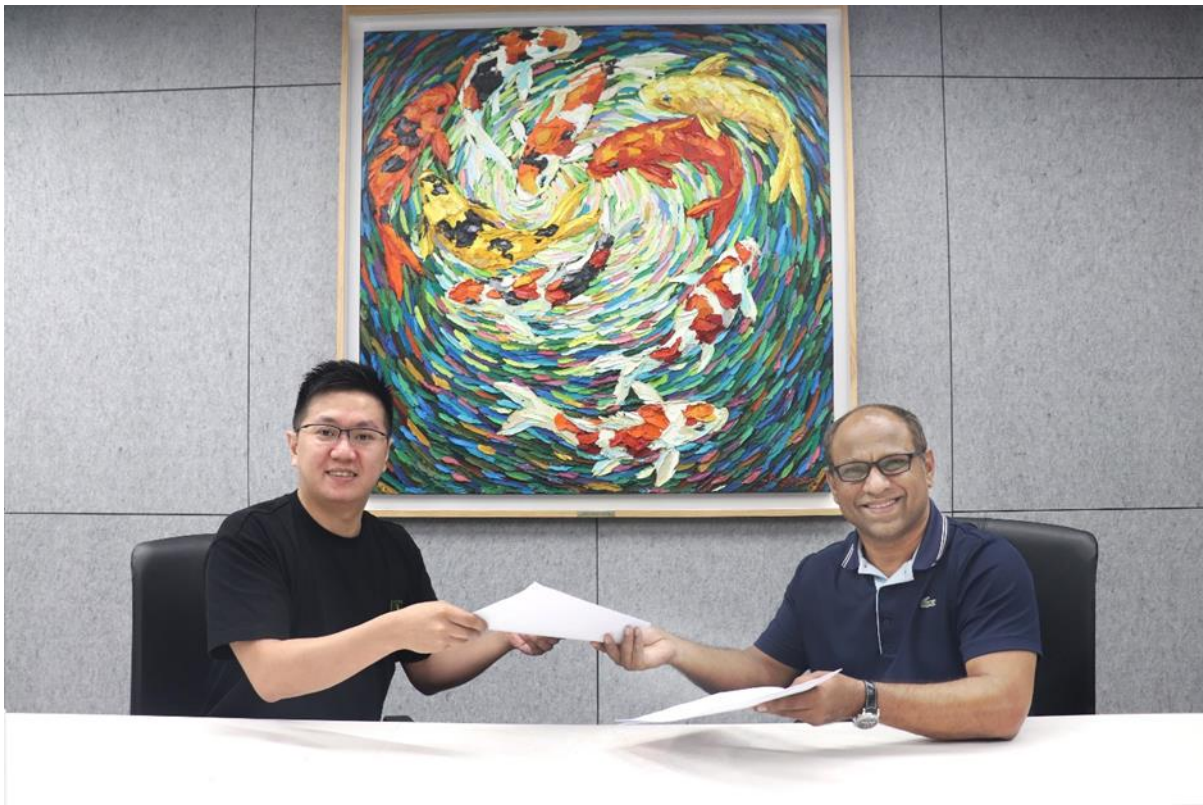


PROP Nex EXPANDS TO CAMBODIA, BOOSTING TOTAL REGIONAL SALESPERSONS HEADCOUNT TO 12,000

PropNex Cambodia marks strong start through
secured collaborations with reputable developers



From left: Mr Alan Neo, Chief Executive Officer PropNex Cambodia and
Mr Ismail Gafoor, Executive Chairman and CEO of PropNex during a signing ceremony.

Singapore, 19 May 2021 – PropNex Limited (“**PropNex**” and together with its subsidiaries, the “**Group**”), Singapore’s largest listed real estate agency, continued its regional expansion into Cambodia, its fourth overseas market. This expansion will boost our salesforce to over 12,000 regionally in Singapore, Indonesia, Malaysia, Vietnam and Cambodia. We are looking forward to have our brand presence in Cambodia as it is the amongst one of the fastest growing economies in Southeast Asia with an average annual GDP growth rate of 7% (World Bank Data as at 2019). This country’s population



of 16.7 million (according to UN Data), with Phnom Penh as a city of more than 3 million people and the country's commercial, economic and political hub, has great potential for growth.

The Master Franchise of the PropNex Cambodia will be helmed by Alan Neo, Chief Executive Officer, who has over 15 years of experience in the business, supported by his experienced management team. PropNex Cambodia has a salesforce of close to 500 salespersons with the headquarters in Phnom Penh and branch offices in the areas of Siem Reap and Sihanoukville.

"PropNex Singapore has a dominant brand presence and is our preferred partner of choice to further establish ourselves in the Cambodian Real Estate market. Having evaluated many options, I believe PropNex's trainings, advanced IT platform and support system can value-add our service to our salesforce. We are excited to embrace the dual career path, a commission scheme model which PropNex pioneered in 2000 to much success and which was subsequently adopted as the industry practice in Singapore," remarked Alan Neo, Chief Executive Officer of PropNex Cambodia.

"Fuelled by a desire to be a leading regional real estate agency, we are constantly on the look-out to grow our Southeast Asia footprint. PropNex Cambodia will charter great heights in the market and will soon be a dominant market player in the coming years, thereby creating the next big wave of professional real estate salespersons in the country. We are excited to be the leading agency in Cambodia, incorporating our success formula as we expand our brand to more countries internationally," remarked Mr Ismail Gafoor, Executive Chairman and CEO of PropNex.

PropNex Cambodia has already secured numerous collaborations now with the reputable developers of **Urban Village** - a project by Hong Kong developer Urban Hub (Cambodia) Co. and is the exclusive marketing agency of **D'Seaview**, a mixed-use



development project in Sihanoukville (Cambodia) developed by Hong Lai Huat Group Limited - a SGX-mainboard listed Singapore real estate company that focuses on property development and agriculture development in Cambodia and Singapore.

Urban Village is Cambodia's most award-winning and largest community-focused development with a total development of 760,000 sqm and over 20 awards from the most highly-respected competitions in Asia, Europe and South America. It is the first mixed-use development from Cambodia that ever won two prestigious regional awards at PropertyGuru Property Awards, including "Best Condo Development in Asia 2019" and "Best Co-working Space in Asia 2020" and 2-time winner of "Best Condo Development in Cambodia" and "Best Condo Development in Phnom Penh" in two consecutive years.

Located in the fastest-growing area in Phnom Penh along Hun Sen Blvd, Urban Village is adjacent to Factory Phnom Penh the largest international creative hub in Southeast Asia that houses a kindergarten, library, art gallery, co-working space, retail stores, entertainment facilities, trampoline, skateboard park, Cambodia's first German craft beer brewery and are surrounded by lush greenery and connected with walking paths for residents.

Leading the industry, setting the pace

2020 was a significant year as PropNex established a stronger foothold in Singapore's property market, being a dominant market leader in private new launches and public housing. Despite the tougher market conditions brought about by the COVID-19 pandemic, PropNex registered the record revenue of S\$515.6 million for FY2020. In fact, the agency also produced another record number of 30 Millionaire achievers for 2020.

These exceptional individuals have each achieved more than \$1million gross commission in a year. These PropNex Millionaires serve clients from a wide range of



segments from, residential, commercial, luxury properties and beyond. This is the fourth consecutive year that PropNex has a double-digit number of Millionaires in the agency.

Millennials and Millionaires setting the standards

Of the 30 individuals, one-third is made up of the new generation of young salespersons aged below 35 years old, illustrating an ongoing trend of new faces entering the industry, mostly graduates. These millennials have successfully utilised social media platforms, including creative branding and video content to reach out to savvy homeowners and investors today.

One of them, 25-year-old Jervis Ng, highlighted, “Being the youngest to have ever achieved the PropNex Millionaire title made me realised how blessed I am. This is a testament that with the right operational systems, trainings and culture in the company coupled with the right mindset in place, everything is possible! I aimed for this award ever since I entered this industry to inspire like-minded millennials that anything is possible! Having my own team in PropNex also pushes me to have bigger breakthroughs every year.”

Most preferred real estate agency for career development

With over 9,377 salespersons in Singapore as at 17 May 2021, PropNex continues to be the preferred real estate agency amongst new and experienced salespersons to further their career to the next level. Key pull factors include the agency’s strong network, digital innovations, distinct culture of adding value to salespersons and their clients, coupled with its renowned brand name of over 20 years delivering trusted real estate service in the market.

Adrian Wee, a seasoned salesperson and team leader with 13 years of experience, recently joined PropNex in 2021 together with his teammates from another agency and on why he chose PropNex as his new home, Mr Wee said: “Besides the selfless training



programmes conducted by different leaders and the sharing culture here, my teammates and I were truly attracted by how the PropNex management invests a lot in technology and IT solutions to help its salespersons conduct their business efficiently, with a proprietary suite of digital tools and platforms for us to assist our clients with their asset planning journey.

With its trusted brand name and infinite opportunities, it offers as Singapore’s Largest Real Estate agency, PropNex aims to be the preferred choice of property owners and investors for years to come.

About PropNex Limited

PropNex Limited is Singapore’s largest listed real estate agency with over 9,377 (as at 17 May 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

For media enquiries, please contact:

Carolyn Goh
Director
Corporate Communications and Marketing
PropNex Limited
480 Lorong 6 Toa Payoh #10-01 HDB Hub East Wing Singapore 310480
DID : (65) 6829 6748 / 98287834 | Main : (65) 6820 8000 | Fax : (65) 6829 6600

Fazilla Nordin
Manager
Corporate Communications
PropNex Realty
480 Lorong 6 Toa Payoh #10-01 HDB Hub East Wing Singapore 310480
DID : (65) 6829 6746/ 9188 5760 | Main : (65) 6820 8000
Fax : (65) 6829 6600

ISSUED ON BEHALF OF	:	PropNex Limited
BY	:	Citigate Dewe Rogerson Singapore Pte Ltd
CONTACT	:	Mr Winston Choo / Ms Valencia Wong
TELEPHONE	:	6534-5122
EMAIL	:	AICDRSGPropNex@citigatedewerogerson.com
