

The SGX logo consists of the letters "SGX" in a bold, dark blue sans-serif font, followed by a stylized graphic of three horizontal bars in blue and yellow.

## News Release

2 July 2018

### SGX welcomes PropNex Limited to Mainboard

Singapore Exchange (SGX) today welcomed PropNex Limited to its Mainboard under the stock code "OYY".

PropNex Limited is an integrated real estate service group that provides services in real estate brokerage and project marketing. It is the largest real estate agency in Singapore by salesforce, with 7,248 salespersons as at 6 June 2018, and leading market share in the primary private residential market and HDB resale market.

The Group is the owner of proprietary brand "PropNex", an award-winning and established household name in the real estate industry with over 17 years of track record. In addition to real estate brokerage services, PropNex also provides training for salespersons under its training arm, Life Mastery Academy; property management services for boutique and high-end condominiums; as well as auction and corporate sales services and investment or en bloc services.

Ismail Gafoor, co-founder, Executive Chairman and CEO of PropNex, said, "PropNex has grown rapidly from strength to strength from a small agency back in 2000 to become Singapore's largest homegrown real estate agency by number of agents, offering a wide range of services in real estate brokerage, project marketing, training, property management and real estate consultancy. Our IPO is yet another exciting milestone for us as it provides a platform for PropNex to not only further solidify our position in Singapore, but also access to the capital market to expand our business into new consultancy services as well as promising geographical markets, such as Vietnam and other Southeast Asian countries."

Simon Lim, Head of Equity Capital Market (Sectors), SGX, said, "We are pleased to welcome the listing of PropNex Limited, the largest homegrown real estate agency, to our SGX Mainboard. Investors in Singapore are well-attuned to investing in real estate, and this listing will provide investors with another opportunity to tap on the property cycle in Singapore and in overseas markets where PropNex has presence."

With a market capitalisation of about S\$240 million, PropNex Limited's listing will boost SGX's real estate cluster to a total of 110 listings with combined market capitalisation of about S\$179 billion.

PropNex Limited opened at S\$0.685 today.

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## **About PropNex Limited**

PropNex Limited is an integrated real estate services group and the largest home-grown real estate agency in Singapore with 7,248 salespersons as at 6 June 2018.

The Group's core business can be categorised into four business segments, namely real estate brokerage, training, property management as well as real estate consultancy.

Outside of Singapore, PropNex has 15 offices with close to 600 salespersons in Indonesia through a master franchise, and one office with approximately 100 salespersons in Malaysia via a licensing agreement. PropNex is also in discussions to expand its business to Vietnam in 2018.

## **About Singapore Exchange**

Singapore Exchange is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and 75% of listed bonds originating outside of Singapore.

SGX is the world's most liquid offshore market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit [www.sgx.com](http://www.sgx.com).

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