

ASX Announcement
4 August 2021

REA Group completes transaction combining Malaysia and Thailand operations with PropertyGuru Group

Further to the announcement to the ASX on 31 May 2021, REA Group Limited (ASX:REA, "REA") today announced that it has completed the sale of its Malaysia and Thailand entities to PropertyGuru in exchange for an 18%¹ equity interest in PropertyGuru. REA has also completed the divestment of its 27% interest in 99 Group.

The combined transactions are expected to result in an overall net gain of approximately A\$12 million.

On 24 July 2021, PropertyGuru announced a business combination with the special purpose acquisition company Bridgetown 2 Holdings Limited, through which the PropertyGuru business plans to list on the New York Stock Exchange (NYSE). REA has committed to subscribe for US\$52 million of equity in the listed entity subject to completion of the business combination, which is expected to close in the fourth quarter of the 2021 calendar year or first quarter of 2022, subject to regulatory and stockholder approvals and other customary closing conditions. After taking into account the capital raising conducted concurrently with the business combination, REA expects to hold an approximate 15.8%² stake in the listed entity and will have the right to nominate one director to the board.

REA Group Chief Executive Officer, Owen Wilson commented: "The completion of this transaction creates the most compelling proptech group in Southeast Asia. As the digitisation of the property market continues to accelerate across the region, PropertyGuru is perfectly placed to build on its leadership position and capture future growth opportunities. We look forward to being part of this exciting journey."

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The release of this announcement was authorised by the Disclosure Committee.

About REA Group Ltd: (www.rea-group.com): REA Group Ltd ACN 068 349 066 (ASX:REA) ("REA Group") is a multinational digital advertising business specialising in property. REA Group operates Australia's leading residential and commercial property websites – realestate.com.au and realcommercial.com.au – as well as the leading website dedicated to share property, Flatmates.com.au. REA Group owns Smartline Home Loans Pty Ltd and Mortgage Choice Ltd, Australian mortgage broking franchise groups, and PropTrack Pty Ltd, a leading provider of property data services. In Australia, REA Group holds strategic investments in Simpology Pty Ltd, a leading provider of mortgage application and e-lodgement solutions for the broking and lending industries;

¹ Undiluted, 16.6% on a fully diluted basis if all warrants and ESOPs are exercised.

² Undiluted, 14.9% on a fully diluted basis. Assumes no SPAC shareholders elect to have their SPAC shares redeemed for cash as permitted.





Realtair Pty Ltd, a digital platform providing end-to-end technology solutions for the real estate transaction process, Campaign Agent Pty Ltd, Australia's leading provider of Buy Now Pay Later solutions for the Australian real estate market and Managed Platforms Pty Ltd, an emerging Property Management software platform. Internationally, REA Group holds a controlling interest in India's Elara Technologies Pte. Ltd. operator of established brands Housing.com, Makaan.com and PropTiger.com and owns leading portals in Hong Kong (squarefoot.com.hk) and China (myfun.com). REA Group also holds a significant minority shareholding in Move, Inc., operator of realtor.com in the US, and the PropertyGuru Group, operator of leading property sites in Malaysia, Singapore, Thailand, Vietnam and Indonesia.