

## ASX Announcement

10 January 2017

### REA Group announces strategic investment in India

REA Group Limited today announced its intention to acquire a 14.7% strategic stake in PropTiger, a leading digital real estate marketing platform in India.

It's estimated that India's real estate market will be valued at US 180 billion by 2020<sup>1</sup>. The market is still very early in its move to digital real estate advertising and with the urban population projected to grow from 420 million in 2015 to 583 million by 2030<sup>2</sup>, the long term growth opportunities in India are clear.

PropTiger owns and operates proptiger.com, Makaan.com and today announced the acquisition of Housing.com. Together, this combined network of digital property portals have established a top three position in the Indian market across key consumer engagement metrics including time on site and visits<sup>3</sup>. PropTiger is the only player in India offering the full range of online and offline property services, such as personalised search, virtual viewing, site visits, legal and financial diligence, negotiations, property registration, home loans and post-sales services.

REA Group's stake will be acquired for a cash consideration of AUD 67.9 million (USD 50 million), and will be funded by existing cash reserves; the investment will be accounted for as an associate. As part of the transaction, REA will also be entitled to appoint a Director to the holding company board. The investment is expected to be completed this month.

Tracey Fellows, REA Group CEO commented: "India is one of the fastest growing property markets in the world and the country is seeing a rapid transition from traditional to digital real estate advertising."

"This cornerstone investment in India is aligned with our global strategy. Coupled with iProperty, it extends our footprint in Asia and strengthens our presence in a region with long-term growth potential."

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<sup>1</sup> Real Estate Industry in India, Indian Brand Equity Foundation, November 2016

<sup>2</sup> Urban Indian real estate - Promising opportunities report - KPMG India, August 2016

<sup>3</sup> Similarweb August-October 2016 data.



News Corp is currently the largest shareholder of PropTiger and will hold a 21% investment after completion of REA's investment. This investment will leverage REA Group's real estate and digital expertise, together with News Corp's content, distribution and marketing strengths, to ensure success and continue to build value for shareholders.

Other major shareholders include SAIF Partners, Accel Partners and SoftBank.

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**For further information:**

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**About REA Group Limited: ([www.rea-group.com](http://www.rea-group.com)):** REA Group Limited 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, European sites casa.it, atHome.lu and immoRegion.fr, Chinese property site myfun.com and a number of property portals in Asia via its ownership of iProperty Group. REA Group also has a significant shareholding in US based Move, Inc.

