

**ASX Announcement
12 November 2015**

**REA Group 2015 Annual General Meeting
Melbourne, Australia**

Chairman and CEO Addresses

Chairman's Address – Hamish McLennan

Good afternoon. I'm Hamish McLennan, Chairman of REA Group Ltd, and on behalf of the Board I'm delighted to welcome you to our 2015 Annual General Meeting. Thank you for taking the time to attend.

Today's proceedings will be digitally recorded and will be made available on the Investor section of our website following this meeting.

In the highly unlikely event of an emergency, exits are located at the rear of this room and at the rear of foyer.

Before we commence our formal proceedings, I would like to acknowledge the Traditional Owners of the land on which we are meeting and pay my respects to Elders, past and present.

The Company Secretary informs me that a quorum is present and I now declare the meeting open.

It's a great pleasure to be meeting here at REA Group headquarters in Melbourne. The building was purpose built for REA Group and has been designed to remove barriers to productivity and increase collaboration. Since the team moved in just over a year ago, it has certainly delivered on those objectives.

I would now like to introduce my fellow Directors - Tracey Fellows, our Chief Executive Officer, and our Non-executive directors: Roger Amos, Kathleen Conlon, Richard Freudenstein, John McGrath and Peter Tonagh.

Will Lewis, who is based overseas, had intended to be here with us today but he unfortunately has an injury that has prevented him from flying and he sends his apologies. As you know, we have announced that Will is retiring from the Board at the end of today's meeting and on behalf of the Board, I'd like to acknowledge Will's terrific contribution over the past 18 months.

I would also like to extend a very warm welcome to Michael Miller, Executive Chairman of News Corp Australasia, who is in the room with us today. Michael will join the Board at the conclusion of this meeting as a nominee of News Corp Australia.

We are also joined today by our Chief Financial Officer, Owen Wilson, and our General Counsel and Company Secretary, Sarah Turner.

The Company's auditors, Ernst & Young, are represented today by our Audit Partners, Mr David Peterson and Ms Alison Parker.

Before addressing today's formal Agenda items, I will say a few words about the 2015 financial year and Tracey will also make a brief presentation.

We will then move on to the formal part of the meeting and the Directors invite you to join us in the foyer for tea and coffee after the meeting.

2015 was an exciting year for REA Group as we delivered on our strategy and grew into new markets where we see strong prospects for future returns.

I'm pleased to say our growth trend continued in the 2015 financial year and revenue from our core operations grew by 20%¹ to \$522.9 million¹.

Group EBITDA rose 27%¹ to \$285.8 million¹ and net profit increased by 24%¹ to \$185.4 million¹.

This is a particularly strong result given the 4% decline in property listings volumes in Australia during the same period.

Pleasingly for our shareholders, earnings per share increased by 24%¹ to 140.6 cents¹ and our total dividend for the year increased 23%¹ to 70 cents per share fully franked¹.

These results are a credit to Tracey and the team who have consistently delivered on the Group's strategy and its purpose to empower people by making property simple, efficient and stress-free.

In our Australian operations, we are delivering more value to our agent customers through premium listing products and innovations like Agent Profiles which are helping agents to win new business.

We are equally focused on extending the value we provide to our consumers. This year we expanded into property-related services and we are now connecting people with finance options and making it easier to connect their electricity, gas, broadband and subscription TV when they move house.

¹ All figures are quoted from core operations which excludes associates and gain from sale on business and investment

During the year we made significant progress on our international strategy, which is to take meaningful positions in markets where there is strong potential for growth.

We currently have operations in Australia and Europe, and strategic investments in the fast-growing Asian region and in North America, the largest residential property market in the world.

In mid-2014, we took a strategic stake in iProperty Group, Asia's pre-eminent network of real estate sites. Since then, iProperty has successfully grown its market leadership and revenue, and this has strengthened our confidence that we're aligned with the best property portal operator in the region.

Given this, and the terrific growth potential in South East Asia, last week we announced our intention to acquire 100% of iProperty. There are a number of steps before the transaction can be finalised, however, we are very excited by the opportunity to combine our people and technology to continue iProperty's growth trajectory.

In the United States, we have a 20% share in Move, Inc. which operates the realtor.com® site. The other 80% is held by News Corp and since our joint investment, realtor.com's marketing efforts have accelerated and audience growth has positioned the site as the second largest real estate portal in the US.

These developments are consistent with our strategy to take strategic stakes in markets that are poised for significant growth.

In closing, the Board would like to extend our sincere thanks to you, our shareholders, for your continued support.

We would also like commend Tracey on an outstanding first year as CEO. Tracey has successfully reinvigorated the Company and made sure the right people are in the right positions to deliver on the Group strategy.

REA Group now has over 1000 employees across three continents and we thank the entire team for their hard work and contribution to our success this year.

On a final note, I would like to thank my fellow Directors for their guidance and commitment this year. REA Group has an experienced and stable Board and this has served us well in 2015, as you can see from our results.

The Board is very focused on continuing to build this great business and creating value for all of our shareholders and this is reflected in our share price which has once again out-performed the S&P/ASX200.

I will now hand over to your Chief Executive Officer, Tracey Fellows, to address the meeting.

CEO's Address - Tracey Fellows

Thanks Hamish

Good afternoon and thank you, everyone, for taking the time to be here with us today.

Our purpose is to empower people to make property simple, efficient and stress free.

Everything we do is around our commitment to this purpose. We deliver on this purpose by providing the best digital property experience in whatever market we're in.

That's through innovating and making it even easier for consumers to experience and find out about property. We continue to innovate and evolve the digital property experience.

These past twelve months have marked my first full year as CEO and much has happened since our last AGM.

We marked out that we had three areas for growth, our listings business, property related services, as well as international growth. Today I'll share with you some of the progress we've made in those areas.

As our Chairman has mentioned, this has resulted in:

- Revenue growth of 20%¹; and
- A Group EBITDA rise of 27%.¹

Starting with Australia and realestate.com.au, we are the clear market leader across every device that consumers use to experience searching and looking for property.

Our consumers are more highly engaged and spend over five times as much time on our site than the number two portal.²

In web visits alone, our lead is more than the number two site's entire web audience.³

² Source: Nielsen Online Market Intelligence Home and Fashion Suite total traffic for Audited sites for the main and mobile sites of realestate.com.au compared to domain.com.au average monthly total time on site

³ Source: Nielsen Online Market Intelligence Home and Fashion Suite total traffic for Audited sites for the main and mobile sites of realestate.com.au compared to domain.com.au

Nielsen data shows our lead on all devices – mobile and tablet. August data shows realestate.com.au’s smartphone unique audience is 1.8 times that of the number two site and our tablet unique audience is 1.4 times that of the number two.⁴

Our total app downloads are in excess of 4.7 million.⁵

We were first to market with the Apple Watch app, another example of how we’re driving mobile innovation in line with consumer trends.

Based on Corelogic listing information, we continue to have more properties across every state representing on average 95% of properties.⁶

We have the most properties and the most people looking - that is a compelling combination for buyers, vendors and our customers.

Our strategy for growth is made up of three pillars – our listings business, media and property related services, and international expansion - and we have seen great progress in all of those areas over the financial year.

This year we’ve launched new ways to search and look for property on every size screen. Traditionally, searching has been location-led, that is, you search for specific suburbs.

We launched our Discover tool that lets people put in the amount they can afford to pay in monthly repayments and suggests suitable suburbs that aren’t just geographically adjacent, but have the same attributes as the suburb they’re looking at – which might be café culture, proximity to city, types of properties and people.

This week we’ve also launched the serendipitous search. We have four million people on average looking at our site in a given month. We can use that data to see patterns of where people look and what they look for, enabling us to make smart suggestions for people based on their own search behaviour.

We have also focused our attention on giving consumers access to the information they need to be empowered to make the most informed property decisions possible.

⁴ Nielsen Mobile Ratings Preview Data at 31 August 2015 (Ppl 18+), just released by Nielsen. September results expected 11th November 2015

⁵ iTunes and Google play as at 31 October 2015

⁶ Annual average of new properties listed for sale online, for the year ended June 2015, versus the nearest competitor nationwide. Source: CoreLogic Online Market Analysis

Ever wonder what your property's worth? You have the ability to look up every property in Australia, get an idea of what a property is worth and the sales history, via our Price Look-up feature.

Knowing what your property is worth can provide the confidence needed to make a move in the property market. This means people are more informed and able to make decisions about what want to do with their property.

We've also revolutionised the way homebuyers view new developments with the launch of self-guided 3D walk-throughs for yet-to-be-built apartments. The technology gives consumers a strong, immersive sense of what a property's like even before it's built.

Similarly, our residential 3D tours allow consumers to view properties from the comfort of their sofa, potentially from the other side of the world.

Setting out to help property seekers in ways that go beyond simply buying, selling or renting a property - we moved into some new markets last year.

Moving home is one of the most stressful things a person ever does.

This year, we launched new property related services.

Our utility service removes much of the pain of connecting a property to electricity, gas, broadband, phone and subscription TV.

Similarly, buying a property is intimately bound up with securing finance. When someone sets out to buy a new home, the first thing they want to know is how much money they can borrow. Our finance tools allow them to do just that.

We are building an international network of property portals. Now we are across four continents. For consumers this means they will be able to search for properties around the world. For customers it means having access to broadest audience of property seekers, including Asia and the US.

Thinking about our European business, we continue to grow our customer base and listing volumes, and we've seen growth in audience.

Last year we partnered with News Corp to purchase Move Inc in the US. We've made good progress with Move's realtor.com site – audience growth means as of September, realtor.com is the number two property portal in the US, the largest residential property market in the world.

In September, realtor.com grew 43% in unique users YOY, faster than either Zillow or Trulia.⁷

⁷ comScore Multiplatform Unique Visitors for realator.com, Zillow.com and Trulia.com September 2015

South East Asia is where we see enormous opportunities - with a population of over 500 million and 1 million properties transacted per year.

The transition from offline real estate advertising to online is at an earlier stage than in Australia but it is accelerating and represents an enormous monetisation opportunity.

Last week we announced our intention to acquire 100% of iProperty Group in the fast growing South-East Asian region. We're very impressed with the management of iProperty Group and it is already number one in four of its markets in terms of audience.⁸

We see this as an exciting opportunity to combine our people and technology to continue iProperty's growth trajectory.

We announced Q1 results last week. Our continuing strong performance is driven by the growth of our Australian top tier listing products and higher listing volumes.

Everything we do comes from the people who make up our business. Our team is a group of talented, vibrant and committed people who are at the very heart of REA.

We have people working in Australia, Europe and Asia, bringing together a wide range of experience, all motivated by one purpose: empowering people by making property simple, efficient and stress-free.

But for many people sadly, having a roof over their heads, and those of their families, is anything but simple.

That's why we have supported the Rapid Rehousing fund, it's a project that is very close to the heart for our people and for me.

In the eight months since our Rapid Rehousing Fund launched, it has assisted 386 people across 139 households, including 247 children.

On average, our Rapid Rehousing Fund diverts four families a week from homelessness.

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⁸ IPP Half Year Results August 2015