

DAMAC PROPERTIES GLOBAL REFERRAL AND FINDERS AGREEMENT

Sydney, 4th July 2018:



Property Connect is excited to announce that it has entered into a Global referral and finders agreement with Damac Properties, one of the largest private developers in the UAE. Under the agreement, Property Connect will promote and sell Damac's entire portfolio of developments in the Gulf Cooperation Council countries (GCC) and UK on the company's Live Offer auction platform.

CEO of Property Connect, Darren Patterson, said: "This is an amazing opportunity for Property Connect. Dubai is hosting the World Expo in 2020, and the level of investment in infrastructure and real estate development in the region is unprecedented. This presents a unique moment in the property cycle for investors and real estate developers, and Property Connect is very fortunate to be the only Australian company to be engaged by Damac. We are very excited to be working with Damac and the opportunity to utilise the Live Offer auction platform in such a dynamic environment."

Damac is one of the largest private developers in the UAE and has established relationships with global leading luxury brands including Fendi, Bugatti, Paramount Studios, Trump, Cavalli, Versace and Tiger Woods. Damac's properties range from investment grade studios to luxury apartments and villas within entire communities providing services ranging from shopping malls, schools, medical centres and sporting facilities such a golf resort living. Damac also provides market leading financing, instalment plans and rental yield guarantees.

The agreement is for an initial 12 month term, to be renewed annually, on commission terms customary with its other global partners. Property Connect will work immediately to establish local sales operations to support the anticipated transaction flow. Both companies have agreed, in due course, to explore leveraging the Live Offer rental platform, which could be utilised on Damac's owned and managed property portfolio covering hotels and resorts.



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About Property Connect

Property Connect has developed the LiveOffer technology, designed to create an easy, fair and transparent system under which potential purchasers and tenants can negotiate the best offer on a property for purchase and rental. Property Connect enables all parties in the property transaction process to secure optimal terms for each property, either in a sales or letting environment. The company is listed on the Australian Securities Exchange (ASX:PCH). www.propertyconnect.com

About Damac

DAMAC Properties has been at the forefront of the Middle East's luxury real estate market since 2002, delivering luxury residential, commercial and leisure properties across the region, including the UAE, Saudi Arabia, Qatar, Jordan, Lebanon and the United Kingdom.

Making its mark at the highest end of stylish living, DAMAC Properties has cemented its place as the leading luxury developer in the region, having delivered over 20,880 homes, with a development portfolio of more than 44,000 units at various stages of progress. This includes 13,000 hotel rooms, serviced hotel apartments and hotel villas that will be managed by its wholly - owned DAMAC Hotels & Resorts. The company is listed on the Dubai Stock Exchange (DFM:DAMAC). www.damacproperties.com

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