

**ASX Code: FDV**

22 November 2017

## Frontier commits to increase stake in Propzy.vn

- Frontier will increase its interest in Propzy.vn to 28.6% for US\$0.4m consideration as it rapidly surpasses a revenue milestone agreed with Frontier in June 2017
- Propzy.vn is Vietnam’s leading transaction focused online property classifieds business that facilitates sale and leasing transactions using a commission based model
- Propzy.vn is experiencing strong operational growth with revenue up +111% and leads up +124% over the last 2 quarters
- The additional investment into Propzy.vn is an example of Frontier’s strategy to deliberately increase exposure to its preferred portfolio companies in time
- Frontier maintains a strong balance sheet and will fund the US\$0.4m payment using its A\$16.3m cash balance as at 30 September 2017

Frontier Digital Ventures Limited (“Frontier”) is pleased to announce that it will subscribe for new shares in Propzy.vn, Vietnam’s leading transaction focused online property classifieds business. Frontier is increasing its ownership from 21.1% to 28.6% for a cash payment of US\$400,000. The payment is expected to be made by Frontier in the December 2017 quarter from its existing cash reserves.

The milestone payment has been achieved on the basis of Propzy.vn exceeding a US\$600,000 per annum revenue target as agreed with Frontier in June 2017. Propzy.vn has experienced strong operational performance since Frontier’s investment as its transaction focused business model increases traction.

### Propzy.vn key metrics in 2017 (100% basis, unaudited)

Metric	Units	1Q 2017	2Q 2017	3Q 2017	Change since 1Q 2017
Quarterly net revenue	US\$	92,909	121,741	195,652	+ 111%
Quarterly lead generation	#	1,396	1,494	3,121	+ 124%

**Frontier’s CEO and Founder, Shaun Di Gregorio said:** “We are very pleased with the strong revenue and operational growth achieved by Propzy over the last two quarters. The Propzy team are fast becoming the case study on how to build and execute a transaction focused property portal in frontier markets. The additional investment into Propzy also highlights our goal of investing more into the existing portfolio businesses we like – which forms a large component of our ongoing portfolio optimisation process. Our investment into Propzy follows our portfolio swap and optimisation deal with Jumia announced on 3 November 2017.”

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**About Frontier Digital Ventures Limited**

Frontier Digital Ventures is a leading operator of online classifieds businesses in underdeveloped, emerging countries or regions. With a track record of building and supporting market leading online businesses, Frontier Digital Ventures are experts in the online classifieds space with a particular focus on property and automotive verticals and general classifieds websites. Its portfolio currently consists of 17 leading companies, operating businesses across 19 markets. With the extensive support offered to the local operating companies, coupled with their own energy and work ethic, Frontier Digital Ventures is bringing outstanding companies of global significance to their full potential and setting a new global standard of excellence in the field.

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