

ASX Announcement

Revised Non-binding Conditional Proposal for Onthehouse

Onthehouse Holdings Ltd (ASX: OTH) (**Onthehouse**) advises that the Independent Board Committee has received a revised, non-binding, conditional proposal (**Revised Proposal**) to acquire 100% of the issued capital in Onthehouse via a scheme of arrangement from the consortium of investors consisting of 77 Victoria Street Trust (**77VSV**), an entity affiliated with Michael Dempsey and Daniel Dempsey (who are each directors of Onthehouse), and PIQ1 Pty Limited, a wholly-owned entity of the Macquarie Group (together the **Consortium**).

The Consortium had previously presented an indicative proposal on 22 December, 2015 of \$0.755 per share which was rejected by the Independent Board Committee on the grounds that it materially undervalued Onthehouse.

The Revised Proposal contemplates an all cash consideration of \$0.85 per Onthehouse share and options over unissued Onthehouse shares. The Consortium has requested an opportunity to undertake confirmatory due diligence. The Revised Proposal is subject to a number of conditions including: due diligence, finalisation of scheme of arrangement documentation, the unanimous recommendation of the independent directors and internal, external and regulatory approvals. The consideration payable under the Revised Proposal is expressed to be final, subject to there being no alternative proposal in relation to the shares in Onthehouse.

The Independent Board Committee is evaluating the Revised Proposal and will update Onthehouse shareholders and the market following that consideration.

The Independent Board Committee notes that there is no certainty that the Revised Proposal will result in a binding offer or scheme, or that there will be a recommendation by the Independent Board Committee to accept the offer. Onthehouse cautions its shareholders not to make any decisions about Onthehouse shares on the assumption a transaction will proceed. Onthehouse shareholders do not need to take any action in response to the Revised Proposal at this stage.

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About Onthehouse Holdings Limited

Onthehouse Holdings Limited (ASX: OTH) is an ASX listed Australian technology headquartered in Brisbane. Onthehouse provides tools for real estate agents, other property professionals and financial institutions. It provides an integrated platform for office administration, property sales and management applications, online advertising solutions and other business performance tools for real estate agents.