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ASX ANNOUNCEMENT

28 November 2018

THE AGENCY TO BECOME A NATIONAL BRAND AS SHAREHOLDERS APPROVE TOP LEVEL ACQUISITION

- The Agency shareholders today voted overwhelmingly in favour of the acquisition of high-growth east coast real estate firm Top Level Real Estate Pty Ltd to become a national real estate business with two prominent brands (The Agency and Sell Lease Property)
- On completion of the acquisition, The Agency will have:

	The Agency (including SLP)	The Agency (East Coast)	Combined Total (as at 31 st October 2018)
No. of Agents	171	122	293 (up 58% on FY2018: 185)
Properties under Mgmt.	828	3388	4216
Listings	630	391	1021 (worth ~\$1.2bn) (up 55% on FY2018: 659)
Mortgage Book	\$1.2 bn	-	\$1.2bn (up 10% on FY2018: \$1.1bn)
Revenue	\$5.67m	\$9.43m	\$15.1m (52% of FY2018 revenue: \$29.3m)

Note: Unaudited figures

- As at 31st October 2018, the proposed combined group has already generated \$15.1million in revenue so far for FY2019, representing 52% of FY2018 revenue in only four months

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- Post-acquisition, The Agency remains on target for a 50% year-on-year increase in annual revenue for FY2019
- The Agency shareholders also approved at today's general meeting:
 - A capital raising of \$8.4 million via a share placement
 - A 1:30 consolidation of capital
 - \$5m of Top Level debt to be converted into shares
 - Election of Top Level CEO Matt Lahood as an Executive Director of The Agency
- The acquisition of Top Level still remains conditional upon a number of conditions precedent
- In only 2 years, The Agency (WA) and Sell Lease Property now have just over 4% market share in WA compared to the market leader which has 9% market share
- The Agency has spent the past two years building the foundations of the company's national growth
- Business has been built for scale with ability to materially grow its number of agents and properties under management with limited capital expenditure or increase in corporate overheads
- Continue to expand footprint nationally both organically and by acquisitions
- Enquiries continue from agents and real estate firms across Australia who are attracted to disruptive model

The Agency Group Australia Ltd (ASX:AU1) ("The Agency" or "the Company") is pleased to advise the acquisition of high-growth east coast real estate firm Top Level Real Estate Pty Ltd ("Top Level") has moved a major step closer to completion with shareholders today overwhelmingly supporting the transaction.

Resolution 1 to 12 - as set out in a Notice of Meeting (refer to ASX announcement dated 17 October 2018 for more information) - were voted on at today's general meeting held at 68 Milligan Street Perth with shareholders voting in favour of each resolution.

With the addition of Top Level, The Agency Group will be the only single owner national real estate business having two prominent brands (The Agency and Sell Lease Property), with 293 sales representatives across Perth, Sydney, Melbourne and the Gold Coast (across nine offices). It will also have 4216 properties under management, 1021 listings worth ~\$1.2 billion and a mortgage book of \$1.2 billion.

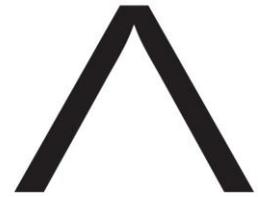
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Post the Top Level acquisition, the Company will have a strong and diverse footprint across key metropolitan cities across Australia, with offices in Perth, Sydney, Melbourne, Gold Coast and future plans to expand existing market presence as well as into new residential markets.

Commenting on today’s shareholder approval, The Agency Managing Director Paul Niardone said:

“The overwhelming support we have received today from our shareholders for this transaction highlights the significance of this deal and means we are now a major step closer to making this transaction a reality. The acquisition of Top Level will further cement our position as the fastest growing disruptive real estate group in the country with the addition of a highly experienced east coast real estate sales, significant property management portfolio and extensive sales pipe-line,” he said.

The Company also received approval for the issue of up to 28 million shares at 30c per share (post-consolidation of the Company’s issued capital) to raise \$8.4 million to provide funds to progress the Top Level acquisition and expand Sell Lease Property nationally.

Shareholders also voted in favour of a consolidation of the Company’s issued capital on a 30:1 basis providing a tighter capital structure and stronger balance sheet with a \$5 million reduction in Top Level debt via a debt-to-equity conversion and the election of Top Level CEO Matt Lahood as an Executive Director of The Agency.

Timetable

The anticipated timetable for the completion of the Top Level acquisition as previously included in the Addendum to the Notice of Meeting (ASX announcement 14 November 2018) and dispatched to shareholders is as follows:

Event	Indicative Timing*
General Meeting of Shareholders ASX notified whether Shareholders’ approval has been granted for the Resolutions	28 November 2018
Capital Raising completed	12 December 2018
Subject to Directors’ satisfaction that the conditions precedent in Amended and Restated Option Agreement are satisfied (or waived in accordance with its terms), Settlement, of the Acquisition including issue of the Shares contemplated by this Notice	17 December 2018
Commencement of trading of Shares on ASX	18 December 2018

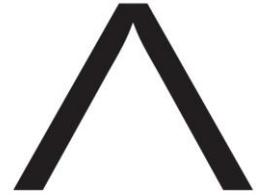
*The Directors reserve the right to change the above indicative timetable without requiring any disclosure to Shareholders or Option holders.

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