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PROPnex STRENGTHENS STRONGHOLD AS SINGAPORE'S LARGEST LISTED REAL ESTATE AGENCY

Singapore, 20 February 2019 – PropNex Realty entered into a strategic collaboration with Global Alliance Property Pte. Ltd (GAP), (which operates under the Century 21 franchise), a wholly-owned indirect subsidiary of China Real Estate Grp Ltd. (CREG) where GAP's salespersons will be transferred to PropNex Realty. With this collaboration, PropNex further strengthens the position as Singapore's Number 1 largest listed real estate agency currently with over to 7,500 salespersons and stands to capture close to half of the residential market share and provides greater strength in marketing major local and international projects through its wider outreach to consumers.

GAP will discontinue its real estate agency business with the transfer of the salespersons to PropNex Realty. Meanwhile, CREG will continue its foray in real estate development in China. According to Dato Dr. Choo Yeow Ming, Chairman and CEO of CREG, he was drawn to the decision of this collaboration with the homegrown real estate powerhouse, "PropNex Realty and GAP share a culture that is aligned, embracing core values that are focused on the highest professional standards, consumer-centric service, innovation and transparency. I believe PropNex Realty will provide greater opportunities and long-term growth for our salespersons with its proven track record in the past 19 years."



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PropNex Realty works closely with developers in the marketing of residential new launches. The agency witnessed commendable performance in 2018 where its teams led in the number of transactions against the Joint Marketing Agencies (JMAs) for numerous projects. Mr Ismail Gafoor, CEO of PropNex Realty shared that, “We are confident that PropNex Realty will be able to continue its performance in new project launches. With a wider network of salespersons, we are ready to add greater value to property developers in their outreach to consumers, be it in the luxury segments, mid-tier and Executive Condominiums (ECs).”

Mr Ismail also highlighted, “These newly transferred salespersons in PropNex Realty will be able to elevate their business to the next level with the presence of robust training programmes, specially crafted signature bootcamps, strong Information Technology and backroom support and the solid branding that PropNex Realty offers as the market leader in the industry. One of our key priorities is to continuously instill professional skills and in-depth knowledge of real estate market in each of our salesperson, for them to add greater value to their clients in their property portfolio management.”

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