

ASX Announcement

Response to Revised Non-binding Conditional Proposal for Onthehouse

On Wednesday 9 March 2016, Onthehouse Holdings Ltd (ASX: OTH) (**Onthehouse**) advised that its Independent Board Committee had received a revised, non-binding, conditional proposal (**Revised Proposal**) to acquire 100% of the issued capital in Onthehouse, via a scheme of arrangement from a consortium of investors (the **Consortium**) at \$0.85 per share (a 13% increase on the Consortium's original proposal on 22 December 2016).

The Independent Board Committee has decided to allow the Consortium to undertake confirmatory due diligence for a period of approximately four weeks in order to present a binding proposal.

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 Independent Board Committee has not granted exclusivity to the Consortium. 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.

Onthehouse will continue to keep the market informed in accordance with its continuous disclosure obligations.

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For further information please contact:

Chris Meehan
Chief Executive Officer

T: +61 407 149 544

E: chris.meehan@onthehouse.com.au

Tony Scotton

Chairman

T: +61 419 527 592

E: tony.scotton@onthehouse.com.au

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.