



MEDIA RELEASE

Dubai: 6th November 2007

Dubai's AlBabWorld.com sells to world's largest online real estate advertising network and relaunched as propertyfinder.ae

Fifty-one percent of two-year-old AlBabWorld.com, which publishes Dubai's largest circulated property magazine* and a leading real estate web portal, has been acquired by the REA Group of Australia (ASX: REA, realestate.com.au Ltd and its subsidiary businesses) — the world's largest online real estate advertising network, with 16 websites in 10 countries. Founders Michael Lahyani and Leonard Dionisotti will retain 49% of AlBabWorld.com through their Swiss Media Group and continue to operate the business.

Following the acquisition, REA Group has relaunched AlabWorld.com as propertyfinder.ae, taking the name from its popular propertyfinder.com, which is the second largest real estate portal in the UK.

The rebranding and the linking of the Dubai website into the REA Group is a striking deal for Dubai's property market. Now, propertyfinder.ae offers to Dubai real estate agents and developers access to a potential global audience of 7.7 million unique browsers—one third of which is located in the UK, an important group of foreign investors in Dubai.

Founded two years ago, AlBabWorld successfully advertised for some of the region's leading real estate developers and real estate agents, such as Asteco, Connection Properties, Engel & Voelkers and Taktical.

REA Group paid US\$1 million and injected US\$2.1 million of equity into the venture (approx. AED3.7 million and AED7.7 million, respectively).

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*Source: BPA Worldwide

“We anticipate significant future growth in the Gulf region,” said Simon Baker, the REA Group’s CEO and Managing Director. “We will use the expertise we’ve developed serving 19,000 agents in nine other countries to provide more leads to local real estate agents and better service to in Dubai.”

Michael Lahyani, the Managing Director of AlBabWorld, said, “By rebranding the site as propertyfinder.ae, we hope to make it easier for advertisers to reach the buyers moving between the UK and UAE, as well as those of other countries.”

Roy Saker, Associate Director for Colliers International, one of Dubai’s largest real estate agents, said, “At Colliers International, we increasingly use online advertising to introduce the properties we represent to the affluent, connected, overseas buyers who invest in Dubai properties. Propertyfinder.ae is the first strong option we have seen for doing this.”

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About Swiss Media Group

Swiss Media Group publishes a variety of print and online publications in the real estate, bridal and equestrian and watchmaking categories in Europe and Dubai. Its titles include AlBabWorld.com, Se Marier, Equestrio and Swiss Watch Report, all of which have related websites. Visit www.swissmg.com for more info.

About the REA Group

realestate.com.au Ltd. (ASX:REA) and its subsidiary companies, known as The REA Group, make up a global online real estate advertising company headquartered in Melbourne, Australia. The REA Group had revenues of AUD\$108m in FY 2007, is used by more than 19,000 agents, has approximately 7.7m unique visitors per month (July 2007, Nielsen//NetRatings, Omniture) and is profitable. As a listed company, realestate.com.au Ltd operates as an independent entity.

The REA Group operates 16 real estate advertising websites in 10 countries: Australia, Belgium, France, Germany, Italy, Hong Kong, Luxembourg, New Zealand, United Arab Emirates and the United Kingdom. The Group also provides estate agent office management tools and web design services.

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