



ASX Announcement

20 April 2020

First Virtual Tours for Sales Released to realestate.com.au and Domain with inspector360

Highlights:

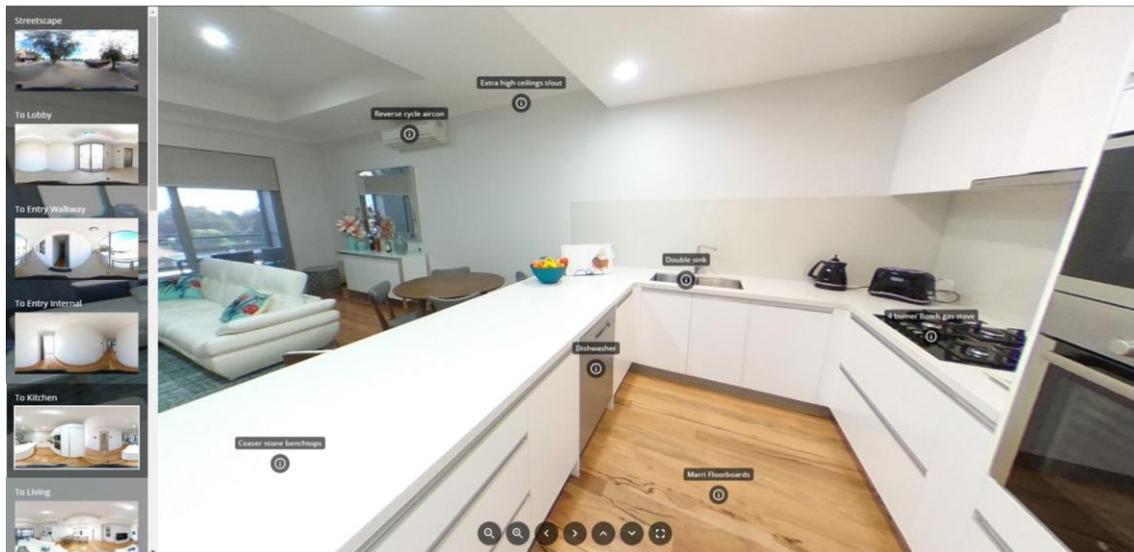
- **AssetOwl has achieved the first commercial use of its newly-developed inspector360 Virtual Tours for homes for sale or rent in response to the outlawing of open house inspections**
- **The Western Australia branch of international real estate agency group, RE/MAX Holdings Inc (NYSE: RMAX), is the first to use inspector360 to show potential buyers through properties with a virtual tour**
- **Inspector360-generated virtual tours have successfully integrated with and been published on realestate.com.au, Domain and other leading real estate advertising portals**
- **Enhanced functionality planned: in-app video conferencing for personally guided virtual inspections**

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, Asset Owl** or the **Company**) is pleased to advise that the newly-launched virtual tour module for its inspector360 platform has been used commercially for the first time.

AssetOwl announced on 8 April 2020 that, in response to unprecedented demand for remote inspection solutions to work around COVID-19 lockdowns, it had developed a virtual tour creator function for the Company's photo-centric property management platform, inspector360. This world-leading platform provides real estate owners, managers, tenants and agents with a complete photographic record of the state of a property from start of a lease through to its end.

RE/MAX WA has begun using the AssetOwl Virtual Tour app to market its properties for sale and to rent, with the first of these virtual tours published yesterday on all major real estate websites including realestate.com.au, Domain and REIWA. RE/MAX WA will now introduce the AssetOwl Virtual Tour app to all of its WA offices and offer it to offices nationally.

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Screenshot from realestate.com.au of inspector360 Virtual Tour for Sales of a property listed by RE/MAX WA

AssetOwl Chairman, Simon Trevisan said:

"Our team, led by CTO Giuseppe Di Franco, has moved very quickly to respond to the new industry requirements to meet the challenges of the COVID-19 lockdowns. RE/MAX WA was one of the first companies to sign up for inspector360. They had requested the virtual tour function as a priority and are now the first to use it.

"AssetOwl created inspector360 to enable true remote real estate management. We were driven by the qualitative and efficiency gains that come from managing real estate remotely via a cloud based comprehensive photographic record, and although we didn't imagine the current circumstances, inspector360 is perfectly suited to add value in this time of mandatory social distancing. With the inspector360 Virtual Tours for Sales add-on, our team has delivered a function that is very easy to master for agents, owners and prospective buyers.

"The existing functionality of inspector360 makes the platform ideal for remotely managed inspections. We intend to build upon the Virtual Tour for Rentals function and roll out more functionality in the near future which will make remote inspections even easier to conduct.

"We will soon release an in-app video conferencing facility which will allow property managers to guide tenants, using the tenant's mobile device as the property managers' "eyes", through the inspection process by video conference within inspector360. This will allow routine inspections to be conducted to the requisite standard under the direction of the property manager, even while a property is in isolation."

Authority

This announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

*****ENDS*****

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About AssetOwl Limited (ASX: AO1):

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing properties remotely.

inspector360 is the revolutionary next generation of AssetOwl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on AssetOwl's existing residential inspection software, InspectorAsset, which uses virtual reality technology to create an internal view of a property to assist all stakeholders before, during and at the conclusion of a tenancy.

inspector360 incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process. The inspector360 app provides tenants, property managers and landlords with an exact record of the condition of residential properties during a tenancy and when tenants move in and out, using AssetOwl's proprietary virtual tour technology to create an internal view of a property.