

ASX Announcement

10 December 2018

COLLIERS INTERNATIONAL COMMENCES ROLL OUT OF AO1'S RESIDENTIAL INSPECTION SOFTWARE

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to advise that its client, Colliers International (WA), will announce in the next addition of Perth Living Magazine the roll out of AssetOwl's inspection software through its residential property management business.

AssetOwl's residential inspection software is a game-changing property inspection tool. The software benefits tenants and owners in delivering a more exact record of the condition of residential properties during a tenancy and when tenants move in and out, using virtual tour technology to create a navigable 360 degree internal view of a property.

Colliers International has confirmed that from the start of CY19, it will begin using AssetOwl's cloud-based collaborative platform to speed up Colliers' process of compiling property condition reports while also delivering a more concise record.

Colliers International Director eCommerce, Claire Normanton, said:

"Property condition reports are a legal requirement and are carried out before a tenant moves in and again when they leave. This software can also be used for routine or quarterly tenant inspections.

"Because the condition of the property is assessed before the bond is refunded, it's important for both parties that they are as detailed and precise as possible.

"We expect this software to be an especially popular feature for overseas property owners wanting to see up-to-date images and videos of their properties."

AssetOwl's software allows the person inspecting the property to record a verbal description of the apartment or house, which is then converted to text and assigned to the standardised report. It also provides for photographs of worn or damaged areas to be linked with commentary, photos and video.

The latest-generation virtual tour software uses 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to more accurately document property condition reports.

AssetOwl Chairman, Simon Trevisan, said:

"AssetOwl's software being rolled out in Colliers International's residential management division is an important development for our Company. The first version of our residential inspection virtual tour tool was a major advance on what is available in the market."

“This software improves efficiency and reduces risk in the property management industry while also providing real estate owners with a trusted platform to manage assets remotely. The next version, Inspector 360, is an even more radical change and will revolutionise the way residential properties are managed.”

The Company remains on target to achieve a full commercial release of Inspector360 by March 2019, with a more fully featured premium version scheduled for release by June 2019.

*****ENDS*****

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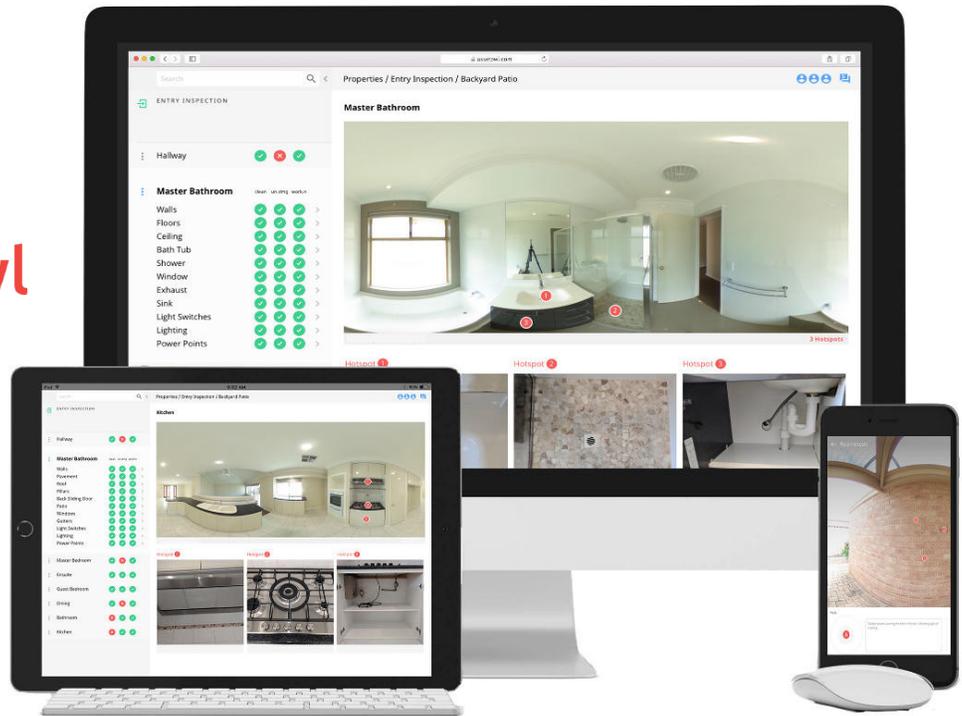
About AssetOwl Limited (ASX: AO1):

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.

Combining Geospatial Information Systems (GIS) and Virtual Reality (VR) technologies, AssetOwl has developed an Internal Visualisation System (IVS) as a powerful tool designed specifically for property owners to visualise, question, analyse and interpret data within the four walls of each location and collectively across all locations within their network.

AssetOwl’s Internal Visualisation System (IVS) software helps clients and their partners answer questions and solve problems by looking at their data in a way that is quickly understood and easily shared - on a property floor plan ‘experienced’ through a virtual tour.

AssetOwl empowers clients to improve project efficiency, productivity and accountability, while lowering the cost and risks in delivering projects and change initiatives of all sizes by providing one platform and one source of the truth for all property network information.



AssetOwl software transforms property inspections

A game-changing inspection tool that will benefit tenants and owners is delivering a more exact record of the condition of residential properties during a tenancy and when tenants move in and out.

From the start of 2019, Colliers International will begin using residential inspection software AssetOwl, a cloud-based collaborative platform that uses virtual reality technology to create an internal view of a property.

The virtual tour software also uses 360 imagery, video, voice-to-text and hot-spot mapping of floor plans to more accurately document property condition reports.

Colliers International Director eCommerce Claire Normanton says AssetOwl will speed up the process of compiling property condition reports while also delivering a more concise record. "Property condition reports are a legal requirement and are carried out before

a tenant moves in and again when they leave. This software can also be used for routine or quarterly tenant inspections," Ms Normanton said.

"Because the condition of the property is assessed before the bond is refunded, it's important for both parties that they are as detailed and precise as possible."

Developed by Melbourne-based technology company AssetOwl, the software allows the person inspecting the property to record a verbal description of the apartment or house, which is then converted to text and assigned to the standardised report.

It also provides for photographs of worn or damaged areas to be linked with commentary, photos and video. The geospatial information system allows for hot-spot mapping of images on floor plans.

AssetOwl Chairman Simon Trevisan said it was exciting to see AssetOwl being implemented in Colliers International's residential management division.

"This software improves efficiency and reduces risk in the property management industry while also providing real estate owners with a trusted platform to manage assets remotely," Mr Trevisan said.

As AssetOwl is rolled-out to Colliers International's residential management portfolio, the inspection reports will be stored in the cloud and can be accessed through Colliers' Residential Portal, which holds a document library for owners.

Ms Normanton said the software was expected to be an especially popular feature for overseas property owners wanting to see up-to-date images and videos of their properties.