



IPGA LTD
ACN 126 188 538
GPO Box 2113
Melbourne Vic 3001
5th Floor, Bank House
11 Bank Place
Melbourne Vic 3000
Australia

ASX/MEDIA RELEASE

Former REA Group Senior Manager Joins IPGA as CEO

January 11, 2010 – IPGA Ltd (ASX: IPP), the owner of Asia's No. 1 network of property portal sites under the iProperty umbrella brand (www.iproperty.com), today announced today that Shaun Di Gregorio has joined as Chief Executive Officer. Shaun was formerly the head of the Australian operations of the REA Group (2005-2008) and the General Manager of the REA Group's international businesses (2008-2009).

"We are extremely excited Shaun is joining us. He is one of the most experienced Senior Managers in the global online real estate industry. During his 7 years at the REA Group (ASX: REA), revenues grew from A\$6m to A\$167m and the share price increased from A\$0.15 to A\$7.40. Shaun was an integral part of the leadership team that made it happen." said Patrick Grove, Executive Chairman of IPGA Ltd.

"iProperty has established leading positions in Malaysia, Hong Kong and Singapore. We believe that these markets are poised to replicate the tremendous growth experienced in the more mature Australian and UK markets. Shaun's experience in rapid growth markets will be invaluable in driving the long term success of iProperty" added Grove.

Shaun Di Gregorio commented, "I am very excited about joining IPGA. I believe the business has tremendous growth potential across its core Malaysian, Hong Kong and Singaporean markets. I look forward to working with the team and utilising my experience in rapid growth markets to help drive the long term growth of the IPGA business."

Former CEO of IPGA Ltd, Mr Kensuke Tsurumaru, will remain with the Company in the position of Chief Operating Officer. "Kensuke's contribution to IPGA has been extraordinary. He has been an excellent leader through the early stages of the Company's development. We are extremely pleased Kensuke will continue to be an integral part of the leadership team" said Grove.

The appointment of Shaun Di Gregorio follows the appointment of the former REA Group CEO, Mr Simon Baker, to IPGA's Board of Directors in November 2009.

Di Gregorio will purchase 1,000,000 shares at \$0.10 per share in the Company via a share placement.

Di Gregorio's remuneration package provides for a fixed remuneration of \$300,000 per annum and a combination of long and short-term incentives that are tied to performance. If performance targets are achieved, they would result in Di Gregorio earning up to \$200,000 per annum in addition to his fixed remuneration.

For more information please contact:

Patrick Grove
Executive Chairman
IPGA Ltd

Mobile: +60 12 269 4977
+65 96690369

Email: pg@iproperty.com

Cynthia Chan
Company Secretary
IPGA Ltd

Tel: +61 3 9691 4900
Fax: +61 3 9600 1500

Email: cchan@beconwood.com.au

About IPGA Limited (www.ipgalimited.com)

Listed on the Australian Securities Exchange, IPGA Limited (ASX: IPP) owns Asia's leading network of property websites under the iProperty.com umbrella brand. The Company is focused on developing and operating Internet-based real estate portals with other complementary offerings in Asian markets. It currently operates consumer and business online property portals in the markets of Singapore, Malaysia and Hong Kong, with investments in India and the Philippines. With further expansion planned, IPGA is continuously working to capitalise on its market-leading positions and the rapidly growing online property advertising market throughout the region.

IPGA Network of websites:

Malaysia: [iProperty.com Malaysia](http://iProperty.com/Malaysia)

Singapore: [iProperty.com Singapore](http://iProperty.com/Singapore)

Hong Kong: GoHome.com.hk and House18.com

India: [iProperty.com India](http://iProperty.com/India)

Philippines: [iProperty.com Philippines](http://iProperty.com/Philippines)

Events: [iProperty.com EXPO](http://iProperty.com/EXPO)

Luxury: iLuxuryasia.com