

**Attention: ASX Company Announcements Platform**

**RE: MICHAEL FREDERICKS RESIGNS AS CEO AND MANAGING DIRECTOR**

**Wednesday, 1 October 2014** – On behalf of the Board of Onthehouse Holdings Limited (ASX: OTH), the Chair, Ms Gail Pemberton, today announced that the independent Board investigation into the civil matter concerning Mr Michael Fredericks had been completed (ASX announcement 23 September 2014).

The investigation concluded that the matter was a private civil legal case that had no impact on the financial performance or operations of Onthehouse. The matter arose from Mr Fredericks acting as trustee of a trust, separate to Onthehouse Holdings Limited, and not in Mr Fredericks' position as CEO or Managing Director of Onthehouse Holdings Limited. The Board did acknowledge that the matter had caused unnecessary distraction and publicity in relation to the Company.

Notwithstanding the outcome of the investigation, following discussions with the Board, Michael Fredericks has agreed it is time for a new CEO to drive the future growth and strategy of Onthehouse, and an appropriate time to step down permanently from his role as CEO and Managing Director and accordingly has tendered notice of his resignation today. The Board will commence a search for a new CEO immediately.

Gail Pemberton will continue to oversee the Company's operations until the week commencing 13 October 2014, when Mr Anthony (Tony) Scotton, currently a Non-Executive Director of the Company, returns from overseas and will step into the role of interim CEO.

Tony is a highly competent and experienced CEO and Director with a long track record of driving performance in growth businesses. He was most recently CEO and Director of SAI Global Limited, where he oversaw a significant transformation of the Company from a government-owned publishing and compliance business to the global online, technology and services organisation that SAI Global is today. Tony also has strong business restructuring experience having overseen multiple acquisitions and business integrations with SAI and Pacifica.

The Board wishes to thank Michael for his dedication and leadership in building the Company since its listing in 2011. The founder of the Consumer Online business, Michael drove the strategy and vision that saw the acquisition of the real estate software businesses, Console and Portplus, the property data and AVM business, Residex, as well as the Real Estate Advertising Network (REAN).

In concluding, Ms Pemberton reiterated that despite the distractions of the past week, the Onthehouse team remain incredibly focused on the Company's operations. "The team are working hard at building deeper relationships with our Banking clients, increasing the yield from our Real Estate Agency customers and delivering on our key strategic initiatives, namely the new consumer portal and the build out of our Data Platform, which are progressing well and according to expectations. Additionally, with the recent appointment of Brian Mitchell, the Onthehouse Board's depth of digital, data and software skills has been enhanced and aligns well with the three core business pillars."

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**About Onthehouse Holdings Limited**

Onthehouse Holdings Limited (ASX: OTH) is an ASX listed Australian online real estate content and services platform headquartered in Brisbane. The business divisions operated by the Company consist of:

The Consumer Online Division is a platform of publicly available real estate websites underpinned by the [www.onthehouse.com.au](http://www.onthehouse.com.au) website, providing free access to an extensive database of real estate content and property values on most properties in Australia, including traditional real estate online classified listings. The website is comparable to successful offerings in the US (Zillow) and UK (Zoopla) and has very quickly become the third largest online real estate platform in Australia.

The Real Estate Solutions Division 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 and data and valuation related services for financial institutions utilising Onthehouse's extensive database. -