



APAC REALTY MAKES FORAY INTO LAOS

SINGAPORE, 21 March 2023 – **APAC Realty Limited** (“APAC Realty”, the “Company” or together with its subsidiaries, the “Group”), a leading real estate services provider which operates a market-leading real estate brokerage in Singapore under the ERA brand, announced that it had today entered into a ERA Master Franchise Agreement (the “Agreement”) with ERA Laos Co. Ltd. (“Franchisee” or “ERA Laos”).

Under the Agreement, ERA Laos is granted exclusive rights to operate or grant memberships for the operation of ERA member broker offices in Laos. The Agreement is for an initial term of 25 years commencing from 21 March 2023, and may be renewed for a further 25 years subject to the fulfilment of certain conditions as set out in the Agreement.

The Group possesses the exclusive ERA regional master franchise rights to 17 countries and territories in Asia Pacific. With the addition of Laos, the Group now has a network of more than 21,900 agents in 647 offices across 11 countries and territories.

“We are delighted with our foray into Laos through a franchise model as it deepens our foothold in the Indochina Peninsular and advances our strategic regional growth plans with a capital-efficient approach. We have every confidence in Ms Manisone Saysompheng, CEO, ERA Laos, and her capable and experienced team as they endeavour to deliver quality growth in the post-pandemic era,” said Mr Marcus Chu, CEO, APAC Realty Limited.

The Laos real estate market is in the early stages of development and its potential is underpinned by strong foreign investment, especially from its largest investor, China which invested US\$2.5 billion in 2021¹. The recently launched US\$6 billion China-Laos Railway which connects Kunming with Vientiane continues to stimulate economic activity and influence the valuations of real estate.

“With the government amending its laws to permit foreign ownership of condominiums², market watchers believe Laos will be the next property hotspot in the Indochina Peninsular. Our entry into Laos is timely as there are very few real estate brokerage agencies in the country. Backed by over 40 years of success in Singapore and the region and an established brand name, we are well positioned to help elevate the standards and professionalism of agents in Laos,” continued Mr Chu.

“We are enthused to be a part of the ERA family and the agency of choice around the world. As ERA Laos, we are able to leverage the Group’s proven agile business model and established training programmes which continue to be underpinned by ERA’s leadership in technology, innovation and customer engagement. Backed by a strong brand name and an enlarged Asia Pacific network, our agents will be able to deliver bespoke advice and quality service to homeowners and buyers,” said Ms Manisone Saysompheng, CEO, ERA Laos.

¹ <https://www.aseanbriefing.com/news/2023-foreign-investment-opportunities-in-laos/>

² “Laos tipped to be the ‘next Cambodia’ as relaxed rules for foreign homebuyers can make it a property investment hotspot”, SCMP, 2 March 2021



ERA Laos is based in the city of Vientiane, the capital and largest city of Laos with a population of close to 975,000 Laotians³. The agency has a headcount of 15 salespersons as at 21 March 2023 and has set an aggressive target to grow its sales force to 300 salespersons by end-2025.

With the latest foray into Laos, APAC Realty now has a strong presence in four of five countries in the Indochina Peninsular: Thailand, Vietnam, Cambodia and Laos. These economies are expected to register growth of between 3.10% to 6.20% in 2023, driven by strong domestic consumption underpinned by a relatively young population of 194.2 million⁴.

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About APAC Realty Limited

APAC Realty is a leading real estate services provider, holding the exclusive ERA regional master franchise rights for 17 countries and territories in Asia Pacific. Through its ERA franchisee network, the Group has one of the largest brand footprints in Asia with more than 21,900 trusted advisors across 647 offices, and is the largest ERA Member Broker globally by transaction value.

The Group has a market-leading position in the Singapore real estate brokerage business through its wholly-owned subsidiary ERA Realty Network Pte Ltd ("ERA Realty"). Established in 1982, ERA Realty is one of Singapore's largest real estate agencies with more than 8,400 trusted advisors as at 31 December 2022, providing property brokerage services for primary and secondary home sales, as well as rental of residential, commercial and industrial properties. Through its Capital Markets & Investment Sales business unit, the Group delivers corporate real estate services for sizeable assets to high-net-worth individuals, family offices, developers, institutional investors and real estate investment trusts.

As an industry pioneer, ERA Realty has constantly been at the forefront of technological innovations with an emphasis of enhancing agent productivity and service excellence for the past 40 years. The Group empowers its trusted advisors with the latest proptech, training, and proprietary super apps such as SALES+ and RealtyWatch, allowing each to extend best-in-class advice and service to customers.

APAC Realty's wholly-owned subsidiary Realty International Associates Pte Ltd ("RIA") operates training programmes and courses for real estate trusted advisors in preparation for professional certification exams and as part of continuing professional development regulations. RIA also undertakes valuation work on behalf of clients such as financial institutions, government agencies and property owners, and provides management services for real estate developments.

APAC Realty is listed on the Mainboard of the Singapore Exchange Limited since 2017. For more information, please visit www.apacrealty.com.sg.

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³ <https://worldpopulationreview.com/world-cities/vientiane-population> (2023)

⁴ www.imf.org (March 2023)