

Media Release – For Immediate Release

LAUNCH OF SMARTLOANS.SG – SINGAPORE’S FIRST INSTANT ONLINE MORTGAGE COMPARISON PLATFORM

The Real Group develops new innovative solution to help home buyers and owners compare mortgage rates across 8 major banks in Singapore

Singapore, 6 April 2009 – New and existing home buyers in Singapore can now sleep better at night, knowing that their mortgage is the lowest it can be thanks to SmartLoans – the first-of-its-kind mortgage comparison platform serving the local market. Developed by The Real Group, SmartLoans is a free-to-use online mortgage comparison platform that enables users to easily search, compare and enquire about home loan packages available across 8 different banks. Through SmartLoans, what previously took a couple of hours of research can now take a couple of minutes. More importantly, the unbiased information provided could result in significant cost savings as users can determine which loan package saves them the most amount of money.

Previously, to find the best mortgage rates in town, users had to plough through multiple banking websites, educate themselves on the many loan packages available and calculate interest amounts manually; all of which were complicating and time consuming. Alternatively, they could approach a mortgage broker, resulting in added costs and time spent. With SmartLoans, users enjoy the flexibility of going through the process independent of a third party, as well as the ease and precision of having the system perform the calculations automatically – free of charge. SmartLoans monitors the market closely and updates mortgage rates as soon as there are any changes, ensuring that users are always provided with the most up-to-date information.

The process of getting the best rates through SmartLoans is simple. The SmartWizard™ tool guides users through a series of short questions and automatically creates the user’s unique “mortgage profile”. This process typically takes about 2-3 minutes in total. Mortgage-related terms such as “locked-in”, or “floating rates” are explained clearly throughout the process, to help first-timers. The wizard also gives details on how to arrive at the best package. For example, it advises users on when it would be best to take up a fixed rate, or when they should avoid taking up a lock-in package.

Upon completion, the wizard presents a chart and table of all applicable loan packages; sorted in ascending order of the cumulative interest they would have to pay throughout the loan tenure. Users can then opt to connect directly with the bank should they decide to find out more from the bank’s loan officer. Should the users eventually take up a mortgage with the bank through SmartLoans, The Real Group gets a commission from the bank. No charge is made to the user.

“SmartLoans gives users more control over the mortgage and refinancing process. We aim to help our customers find the best deal when hunting for a mortgage,” says Vinod Nair, CEO of The Real Group. “Many potential home buyers will find SmartLoans very useful. At the same

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time, it will also help home buyers who are looking to refinance their existing mortgage compare their options.”

“With the current economic downturn, we needed to refinance our mortgage. We tried SmartLoans and were delighted at how easy and user-friendly it was, even to someone like me who is not familiar with using the Internet. In the end, we found a bank that was able to give us the best refinancing option and are in the process of finalizing the paperwork. Refinancing our loan would potentially save us thousands,” said Mdm Poh, who bought her house in 2006 and is refinancing her \$200,000 mortgage.

The Real Group developed SmartLoans using advanced Internet technology and a customer-centric business model. The Real Group is the same team behind HomeSpace.sg and RentSpace.sg – both map-based real estate search engines for Singapore. The Real Group’s founding members comprise of NUS graduates, who aim to enhance and simplify the home buying process.

“I am heartened to see The Real Group developing new innovative solutions for the real estate industry. Although the economic situation has had a dampening effect on the home buying scene, The Real Group have adapted their business model and developed new revenue-generating activities. More importantly, SmartLoans provides real value to its users,” said Prof Wong Poh Kam, Director of the NUS Entrepreneurship Centre, which is incubating The Real Group.

To check out SmartLoans, visit www.SmartLoans.sg

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About The Real Group

The Real Group was founded in 2007 and is the same team that brought the popular map-based real estate search engines HomeSpace.sg and RentSpace.sg. The Real Group is funded and supported by MDA and NUS Enterprise. The Real Group continually strives to provide pro-consumer solutions for the real estate industry. <http://therealgrp.com/>

About NUS Enterprise

NUS Enterprise was established in 2001 as a university-level cluster, to provide an enterprise dimension to NUS teaching and research involving the university’s students, staff and alumni. The functions of the Enterprise cluster complement the academic cluster of the University to nurture talents with an entrepreneurial and global mindset. NUS Enterprise promotes the spirit of innovation and enterprise through experiential education, industry engagement & partnerships and entrepreneurship support. www.nus.edu.sg/enterprise

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