

**ASX Announcement**

29 May 2017

## **SERVTECH GLOBAL MARKET UPDATE**

Australian transaction management company, ServTech Global Limited (ASX: SVT) (**'ServTech'** or **'the Company'**), provides the following monthly update to the market.

### **Sell Lease Property remains Number 1 in WA**

By finishing in first place on the April 2017 table, ServTech's subsidiary real estate agency, Sell Lease Property (**SLP**) has maintained its position as the number one ranked office for the highest number of property listings sold in Western Australia (Source: REIWA). SLP has now achieved the number 1 office ranking in seven of the past 10 months and remains on track to finish the financial year as WA's leading agency by property listings sold.

### **Operations Highlights**

ServTech has reaffirmed its disruptive position in the real estate market by signing an additional non-binding heads of agreement with a real estate group seeking increased operational efficiencies through the Company's scalable and adaptable technology platform.

The signing of this non-binding heads of agreement follows the precedent agreements signed last month with a leading car industry broker and real estate group. ServTech now has three new and diverse opportunities to deliver similar administration efficiencies and improvements to those achieved by SLP.

Additionally, SLP has continued to consistently grow its team of property consultants, which now stands at almost 200 consultants nationally.

### **Expansion of SLP into NSW fast approaching**

SLP's previously stated expansion into the NSW property market remains on schedule. The Company is waiting on a final State Government approval and expects to open its first office in Australia's largest property market, and be fully operational, within the next two weeks.

### **Outlook**

ServTech remains on target to achieve consolidated group revenues in excess of \$10 million for FY2017. The Company reaffirms that it has no current intention to raise additional funds for working capital purposes whilst it continues to implement its strategy to achieve positive cashflow.

The Directors strongly believe the current share price does not reflect the value in the Company and its revenue streams, and as a result have recently bought shares in ServTech on market. The team continues to work hard and focus on delivering on its long-term strategy for the benefit of all its shareholders.

**ENDS**

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**About ServTech Global**

ServTech Global is a transaction management business that revolutionises the way businesses manage transactions through a unique customised Software as a Service (SaaS) workflow management application and back office support service. ServTech is the holding company of a number of wholly-owned subsidiary companies, including a real estate agency (Sell Lease Property Pty Ltd), a conveyancing business (Complete Settlements), a property management business (Capitol Asset Management) and a mortgage broking business (Value Finance).

ServTech's key revenue driver to date is Sell Lease Property which has utilised ServTech's SaaS platform (the 'Angel' platform) to improve operating efficiencies, minimise fixed overheads and increase profit margins, becoming a disruptive player in the Australian real estate sector. Sell Lease Property has grown to have more than 190 property consultants nationally and achieved revenue growth of 370% over the past two financial years.