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PRESS RELEASE

JLL and Lendlease launch Propell Asia, the first Singapore-based regional proptech accelerator

Industry-first collaboration between two of the world's leading international real estate companies will connect start-ups to Asia Pacific's US\$16 trillion commercial real estate market which offers boundless untapped opportunities¹

SINGAPORE, 25 June 2018 - JLL and Lendlease today jointly launched Propell Asia, the first Singapore-based regional property technology ("proptech") accelerator that will connect ambitious start-ups to Asia Pacific's commercial real estate market, which was worth US\$16 trillion in 2017 and is set to grow to US\$19.5 trillion by 2020.²

Propell Asia is an industry-first collaboration between JLL and Lendlease, two of the world's leading and most recognisable international real estate companies. Together with partners coworking space District6 and creative design incubator MeshMinds, the accelerator programme is targeted at early stage start-ups in the region with a clearly defined product that can be applied to one of the following categories:

1. **Property management** – improve procurement and user experience through predictive maintenance and robotics
2. **Real estate transactions** – increase automation to achieve greater efficiency in leasing and sales including use of blockchain technologies
3. **Construction management** – disrupt the design and construction of the built environment to enhance safety and productivity outcomes during construction
4. **Data collection, data science and analysis** - improve decision-making for occupiers, investors and managers by applying artificial intelligence and machine learning techniques on data that is both internal and external to commercial real estate

Propell Asia aims to select five start-ups from the region to enter a 10-week programme. Each of the start-ups stand to receive a S\$20,000 grant, as well as access to reputable mentors comprising real estate industry experts and successful start-up founders, among others. Some notable mentors include:

- Julian Kwan, CEO and Co-Founder, InvestaCrowd
- Anthony Chow, CEO, Igloohome
- Joanne Ormandy, CIO, Greater China, JLL
- Anuj Nangpal, Head of Technology Ventures, JLL
- David Hutton, Managing Director of Development, Lendlease
- Richard Kuppusamy, Digital Integration Manager, Lendlease
- Yuet Whey Siah, Co-founder and CEO, Drea.sg
- Bill Lee, Group Managing Partner, Azendian Solutions

¹ Global Real Estate Universe 2017, JLL, April 2017

² Global Real Estate Universe 2017, JLL, April 2017



The programme will be based at District6, a co-working space located in Bras Basah, Singapore.

Tony Lombardo, Chief Executive Officer Asia of Lendlease, said: “Propell Asia is purpose-built to provide start-ups with the platform to accelerate their business success. Through our integrated business models and networks, Lendlease and JLL will enable participants to access the entire real estate value chain – including investment, development, construction, brokerage, consulting and facilities management – and opportunities to test and validate their products.”

Albert Ovidi, Chief Operating Officer of JLL Asia Pacific, added: “Through Propell Asia, we want to discover promising start-ups with sustainable and innovative solutions that can transform the real estate industry. Against the backdrop of rapid urbanisation and the rise of smart cities, our industry in Asia Pacific is primed for the next wave of disruption. Data analytics, artificial intelligence, the Internet of Things, virtual reality, blockchain; all of these technologies will play a pivotal role in the evolution of the real estate industry.”

In June 2018, JLL Spark, the technology innovation arm of JLL, announced the creation of a US\$100 million [global venture fund](#) to invest in companies focused on leveraging technology to improve the real estate experience.

Applications for Propell Asia are open from 25 June to 17 August, and the accelerator programme for the five successful start-ups will commence in the third quarter of 2018. For more information about Propell Asia, visit <http://www.propellasia.com>.

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About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. Our vision is to reimagine the world of real estate, creating rewarding opportunities and amazing spaces where people can achieve their ambitions. In doing so, we will build a better tomorrow for our clients, our people and our communities. JLL is a Fortune 500 company with nearly 300 corporate offices, operations in over 80 countries and a global workforce of 83,500 as of March 31, 2018. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

About Lendlease

Lendlease (ASX: LLC) is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world. Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,740 employees internationally. Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers. We are known as 联实 in Chinese. For more information, please visit: www.lendlease.com.

About District6

District6 is a newly opened co-working space in the heart of Singapore, near City Hall MRT. District6 is



centered around the idea that collaborative thinking leads to a better society. We want District6 to be the place where those who aspire to redesign the urban landscape - the world we eat, breathe, sleep, work and play in - come together to do great work for the coming generations.

About MeshMinds

MeshMinds is an investor in creative technology for good. It was founded by independent producer and technology and media lawyer, Kay Vasey; leading digital agency, UltraSuperNew; and creative technologist, Dean Reinhard.

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