

For Immediate Release

## **Singapore's PropTech Marketplace Ohmyhome Raises S\$4 Million In Series A Funding Round Led by Golden Equator Capital**

***Investment will help Ohmyhome deepen its presence in Singapore and further expand in Southeast Asia***

**Singapore, 20 September 2018** | Ohmyhome, Singapore's leading PropTech marketplace, today announced that it has raised S\$4 million Series A funding led by Golden Equator Capital (GEC), Singapore's award-winning fund management company.

The investment will help Ohmyhome further strengthen its position as a PropTech market leader in Singapore and expand into Southeast Asia. Other investors for this round of funding include individuals and family offices, while investors for previous round included K3 Ventures.

Ohmyhome was launched in September 2016 by sisters Rhonda Wong and Race Wong to simplify how properties in Singapore are being transacted. Ohmyhome is a PropTech platform that makes housing transactions simpler, faster, and more affordable. The platform facilitates DIY transactions, offers fixed-rate agent services, as well as on-demand mortgage and legal services. In January 2017, Ohmyhome emerged as Singapore's No.1 HDB app.



*Ohmyhome team is dedicated to simplifying housing transactions*

Rhonda Wong, CEO and Co-Founder of Ohmyhome said "After seeing a strong adoption for our services, our focus now is to further drive growth in Singapore and expand into the neighbouring markets. Having the support and expertise of Golden Equator Capital and our other investors will help us execute our vision of becoming the ultimate housing transaction solution."

Race Wong, COO and Co-Founder of Ohmyhome said, "As other industries embraced innovation, we saw a gap in the real estate market where transactions are carried out in a traditional manner. The lack of expertise, information, and quality services opened opportunities for us to increase efficiency, save costs and execute transactions more easily. That was why we founded Ohmyhome to create a one-stop solution to make housing transactions simpler, faster, and affordable for all home owners and home seekers."

Since its launch, more than 2,000 homes have transacted through Ohmyhome which represents a combined value of more than S\$850 million. It has also saved customers a total of S\$20 million in

commission as of September 2018. To-date, Ohmyhome's mobile application has recorded more than 200,000 downloads and has an average of 52,000 monthly active users.

Daren Tan, Managing Partner at Golden Equator Capital, said, "Ohmyhome's business model is reshaping property transactions, making them simpler and efficient for home seekers and sellers – the market average selling time for property in Singapore is 120 days. At Ohmyhome, the fastest selling time is in one day and average of 33 days."

With offices in Singapore and The Philippines, Ohmyhome currently has a team of close to 40 staff and intends to continually expand its technology expertise and service offerings, as it deepens its presence in Singapore. The company also has plans to expand into Malaysia and Thailand.

Shirley Crystal Chua, Founder and Group CEO of Golden Equator said, "We live in Asia where property has always been something close to our hearts and our parents', so what Ohmyhome sets out to do is really meaningful and also prepares the real estate industry to adapt in the new digital economy. As a female entrepreneur, a mother and an investor, it heartens me to see two young female entrepreneurs finding solutions to change, impact and bring greater efficiency to the real estate industry. It is an incredible milestone, and we hope this would bring encouragement to more female tech founders."

**ENDS**

### **About Ohmyhome**

Launched in September 2016, Ohmyhome is Singapore's leading PropTech marketplace which provides comprehensive housing solutions to simplify housing transactions for buying, selling or renting. Simple, fast and free, Ohmyhome aims to be an integrated platform for all your housing needs, providing fuss-free solutions every step of the way. As of September 2018, Ohmyhome has helped to simplify over 2,000 housing transactions, with a combined value of more than S\$850 million.

The DIY platform connects buyers and sellers directly at no cost. All listings are genuine, unique and easy to browse. Innovative features such as 'ShoutOut' and 'Open House' enhance the overall user experience. For those who prefer a human touch, affordable agent services are available at fixed-fees ranging from S\$588 to S\$3,888, depending on the type of service required and HDB price.

For more information, please visit: <https://omh.sg>

### **About Golden Equator Capital**

Golden Equator Capital is an award-winning Singapore-based fund management company with a series of funds across asset classes. Our venture capital arm invests in innovative technology companies across Asia, with a focus on digital marketplaces, fintech and enterprise solutions, in areas such as healthcare and urban solutions. We focus on Series A and B companies, with innovative solutions that create societal impact and drive behavioural changes in their space. Golden Equator Capital is a Capital Markets Services (CMS) License holder, regulated by the Monetary Authority of Singapore (MAS).

For more information, please visit: <https://www.goldenequatorcapital.com/>

### **About Golden Equator Group (Golden Equator)**

Golden Equator is a group of companies based in Singapore: Golden Equator Capital is a fund management company; Golden Equator Wealth is a multi-family office; Golden Equator Consulting provides digital and tech-focused business consultancy services with expertise in Asia; SPECTRUM is a curated technology and innovation business club; and Asia Finance is a Fintech solution platform.

We believe in investing for the future by building financial, human and technology capital. Through working with like-minded individuals and with technology at the core, we build financially rewarding businesses and create social impact in the world.



For more information, please visit: <https://www.goldenequator.com/>

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