



China and Hong Kong-based Residential Real Estate Company Midland Holdings to Digitize its Property Portfolio with Matterport

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Midlands Holdings is the first real estate brokerage company in China and Hong Kong to standardize the use of Matterport digital twins, creating a new way for their customers to tour, buy, and rent properties

SINGAPORE, Feb. 14, 2022 (GLOBE NEWSWIRE) -- [Matterport](#), Inc. ("Matterport") (Nasdaq: MTTR), the leading spatial data company driving the digital transformation of the built world, today announced that Midland Holdings, one of the largest residential real estate (RRE) brokerages in the Greater China region, will become the first brokerage in the region to use Matterport digital twins to create virtual 3D experiences for its entire portfolio of properties. Using Matterport, the company will provide its customers with easy-to-use, 3D versions of its network of properties through China, Hong Kong, and Macau while also realizing significant operational improvements and cost savings.

"As an industry leader, continuing to invest in the right technology to support our business is crucial to our success," said Angela Wong, Vice Chairman of Midland Holdings. "Using Matterport digital twins will provide a better experience for our customers while also allowing us to act as a pioneer in transforming the home shopping experience in China and Hong Kong."

Midland Holdings' use of Matterport digital twins represents a significant milestone for the RRE industry in China, changing the way that customers have been able to traditionally view, buy, or rent homes. By using Matterport's digital twin capture technology, Midland Holdings will be able to provide customers with on-demand, virtual access to its expansive list of for sale and rent properties in the Greater China region. Customers can now virtually tour the bedrooms, kitchen, and living spaces of any number of properties, making purchase and rental decisions from the comfort of their own home.

In 2016, Midland Holdings became the first Hong Kong-based real estate brokerage to launch a Virtual Reality (VR) panoramic property viewing service. With digital twins, Midland Holdings can also virtually furnish or stage its properties, allowing customers to more easily visualize how an empty space can be used, and, if interested, customers can also purchase the furniture they see on a property through a virtual marketplace with just a single click. The added e-commerce offering will provide customers a way to furnish their home with what they see in the virtual experience, reducing the stress that is often associated with moving into an unfurnished home.

"Matterport is pleased to partner with Midland Holdings as they adopt our digital twin technology across their portfolio," said Ben Corser, APAC Managing Director of Matterport. "As renters, buyers and sellers come to understand the impact and value of our technology, the residential real estate industry has continued to increase their adoption of digital twins to meet customers' needs. We look forward to collaborating with Midland Holdings to deliver digital twins for their properties and provide a more efficient, immersive experience for their customers."

About Matterport

Matterport, Inc. (Nasdaq: MTTR) is leading the digital transformation of the built world. Our ground-breaking spatial data platform turns buildings into data to make nearly every space more valuable and accessible. Millions of buildings in more than 194 countries have been transformed into immersive Matterport digital twins to improve every part of the building lifecycle from planning, construction, and operations to documentation, appraisal and marketing. Learn more at [matterport.com](#) and browse a [gallery of digital twins](#). For the company logo and more images, see our [media kit](#).

About Midland Holdings

Deeply rooted in Hong Kong for almost half a century, Midland Realty was established in 1973 as a small shop which has grown in tandem with Hong Kong's economy. In 1995, Midland Holdings Limited (Stock Code: 1200) became the first listed real estate agency group in Hong Kong. The Group now possesses over 600 branches and nearly 8,000 employees, providing not only real estate agency services, but also financial services, property surveying and immigration consultancy. Having a strong foothold in Hong Kong, the Group is connecting with the whole world. Our footprints extend from Hong Kong, Macau and Mainland China, to cities in Australia, Canada, the United States and Europe.

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Forward-Looking Statements

This document contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the benefits of the business combination, the services offered by Matterport, Inc. ("Matterport") and the markets in which Matterport operates, business strategies, debt levels, industry environment, potential growth opportunities, the effects of regulations and Matterport's projected future results. These

forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “forecast,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions (including the negative versions of such words or expressions).

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including Matterport’s hiring decisions and ability to implement business plans, forecasts, and other expectations in the industry in which Matterport competes, and identify and realize additional opportunities. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in documents filed by Matterport from time to time with the U.S. Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Matterport assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Matterport does not give any assurance that it will achieve its expectations.