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PRESS RELEASE

DIRECT WONEN SIGNS NEW BUILD PROPERTY SALES CONTRACT WITH VOLKER WESSELS

Direct Wonen (AIM, DIWO) a leading residential property lettings agent in The Netherlands also active in new build property sales and as a financial services intermediary, today announces that it has signed a significant contract with Volker Wessels Vastgoed B.V. (V.W.V.), part of Royal Volker Wessels Stevin, a leading Dutch construction and real estate development company.

This contract is for sales of a residential development in the city of Tilburg, The Netherlands, comprising 317 units, of which 180 will be apartments (with 180 parking spaces) and 137 will be family houses on the HaVeP-site along the Southern City Ring, opposite the Willem II soccer stadium.

The estimated total sales value of the 317 units is approximately €69 million. Direct Wonen will be the sales agent for all 317 units and has guaranteed the sale of all 180 apartments and one third (45) of the family houses. The development should be completed by mid 2009 and sales will start in 2007 with pricing in the range of 170.000 and €250.000 per unit.

Richard Westerhuis, Chief Strategy Officer and responsible for Direct Wonen's real estate business, said: "We are pleased to have signed this contract with V.W.V. The housing market in the Tilburg area shows strong demand for the kind of apartments and houses that will be built on the HaVeP-site. We are confident that we will be able to sell the vast majority of the units even before they are completed.

Dietmar Werner, Managing Director Volker Wessels Vastgoed said: We are delighted to be working jointly with Direct Wonen on this prestigious project. Direct Wonen has an impressive track record in new build housing sales projects where on average they sold 75% of the units before the start of the construction phase.'

For more information please contact:

Direct Wonen

Irma de Jong

www.directwonenncorporate.com

Tel +31(0)70-304 2691

i.dejong@directwonen.nl

Hill and Knowlton Nederland

Edwin van Wijk

www.hillandknowlton.nl

Tel +31(0)20-404 4707

evwijk@hillandknowlton.com

Buchanan Communications

Richard Darby

www.buchanan.uk.com

Tel +44 (0)20 74 66 5000

richardd@buchanan.uk.com

About Direct Wonen

Direct Wonen is a non traditional intermediary in real estate and financial services.

The Direct Wonen group of companies operates three complementary business lines:

- private residential property lettings
- new build property sales
- acting as a financial services intermediary

All three business lines utilize Direct Wonen's database of individuals looking for housing, landlords and property developers. In 2006 www.directwonen.nl had a total of approximately 700.000 registered users and approximately 2.4 million unique visitors. The Direct Wonen group of companies has a network of 26 regional offices.

Direct Wonen was formed in 1990 and has been listed on the Alternative Investment Market (AIM) of the London Stock Exchange since 1 May 2007.