

ASX ANNOUNCEMENT

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Media Release

iCar Asia launches fully modernised New Car offering at the Carlist.my Drive – Test & Buy Event 2017

Tuesday, 16 May 2017, iCar Asia Co. Ltd. has announced the launch of a highly innovative New Car section that will reinvent the way consumers search and buy cars. One of the core features is a Machine Learning Platform that uses a chatbot, to aid in all things to do with buying, selling and owning a car. These new offerings were launched at the Carlist.my Drive – Test & Buy Event 2017, a first of its kind in Malaysia and held in Kuala Lumpur, which attracted close to 20,000 New Car buyers, and produced over 3,000 people registering to test drive from a selection of 50 new car models from 15 automotive brands. iCar Asia are now planning the next one, and also to expanding the concept to Thailand and Indonesia.

iCars New Car section covers the main aspects of the buying process for new cars, Research, Decision and Purchase. During the research phase the user has access to expert car reviews, comprehensive car specification data, galleries and owner reviews. To help in the decision-making process the site will provide comparisons between models and also the unique ability for car dealerships to bid for consumers' attention.

Hamish Stone, iCar Asia CEO said, "We are proud to have built this amazing new offering centering around the new car buyer's decision making and purchase process. iCar Asia now provides the most value to the consumer along every stage of the buying process and focused on the research, decision-making and final purchase of the car. This really is a reinvention of searching for new cars to aid the consumer but also gives us the opportunity to provide alternative products to car manufactures and the way they can target potential new customers."

Integral part of the New Car Section is a Machine Learning Platform that uses a chatbot as its interface. This all new iCar Asia Chatbot is set to improve the quality of engagement between buyers and sellers. The iCar Asia Chatbot will have many abilities but its main focus will be around being able to segment and tailor information to a user, analyse behavior and suggest alternative makes and models during a conversation, respond to consumer questions around car specifications, and stock availability based on the information provided by the car dealer. The Chatbot is truly a learning organism that becomes more sophisticated every day. It is currently also coming up with options for its own name, and we will be asking our users to choose the best name for it in the coming weeks.

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Hamish Stone commented, "Our leading iCar Asia Chatbot will totally revolutionise how consumers and sellers interact with each other with its ability to learn behavior and provide relevant answers and information. iCar Asia see this as a long term solution to our portal business and will open up many opportunities across our business with this platform. It's a very exciting phase we're entering with our ability to offer more and more to our consumers and customers across the ASEAN Region."

About iCar Asia Limited (www.icarasia.com)

Listed on the Australia Securities Exchange, iCar Asia (ASX: ICQ) owns and operates ASEAN's No.1 network of automotive portals.

Headquartered in Kuala Lumpur, Malaysia, the company is focused on developing and operating leading automotive portals in Malaysia, Indonesia and Thailand. iCar Asia is continuously working to capitalize on its market-leading positions, with its online properties currently reaching over 6.1 million car buyers and sellers in the region every month.

iCar Asia Network of Websites

- ☐ Malaysia: Carlist.my
- ☐ Malaysia: LiveLifeDrive.com
- ☐ Indonesia: Mobil123.com
- ☐ Indonesia: Otospirit.com
- ☐ Thailand: One2Car.com
- ☐ Thailand: Autospinn.com
- ☐ Thailand: Thaicar.com

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