

ASX ANNOUNCEMENT

ASX CODE: ICQ

23 November 2017

Despatch of Prospectus for Rights Issue

iCar Asia Limited ('iCar Asia' or the 'Company') is pleased to announce that it has today despatched a copy of the Prospectus and a personalised Entitlement and Acceptance Form to eligible shareholders of the Company.

The Prospectus contains information in relation to the Company's fully underwritten non-renounceable rights issue, details of which were announced to the market on Wednesday, 15 November 2017 ('Offer').

Eligible shareholders are encouraged to read the Prospectus carefully and to consider the information included as they decide whether they would like to take up the Offer. The Entitlement and Acceptance Forms, together with payment, must be received by no later than 5pm (AEDT) on Monday, 4 December 2017.

Shareholders who have further queries regarding the Offer should call Computershare Investor Services Pty Limited, on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia) at any time between 9.00am and 5.30pm (Melbourne time), Monday to Friday.

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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 capitalise on its market-leading positions, with its online properties currently reaching over 8 million car buyers and sellers in the region every month.

iCar Asia Network of websites

- Malaysia: Carlist.my
- Malaysia: LiveLifeDrive.com

iCar Asia Sdn Bhd

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- Indonesia: Mobil123.com
- Indonesia: Otospirit.com
- Thailand: One2Car.com
- Thailand: Autospinn.com
- Thailand: Thaicar.com