



21 May 2019

Corporate Update and Retirement of Director

Melbourne – 21 May 2019: LatAm Autos Limited (ASX: LAA) ("**LatAm Autos**" or the "**Company**") is pleased to provide the following corporate update.

Appointment of Corporate Advisor

The Board assesses the needs of the business on an ongoing basis and as part of this process, LAA has appointed Grant Samuel Corporate Finance as corporate advisor to assist the Board in considering a range of strategic initiatives, aimed at maximising value for shareholders. Updates will be provided as required.

Retirement of Non-Executive Director

The Company advises that Mr Colin Galbraith will retire as a Non-Executive Director of the Company for personal reasons, with effect from the conclusion of the Annual General Meeting to be held at 10:00am (AEST) on Tuesday 21 May 2019.

Executive Chairman Tim Handley commented:

"I would like to thank Colin on behalf of the board and shareholders, for his extensive contribution to the Company since listing in late 2014. Colin's knowledge, expertise and wise counsel have been greatly appreciated. The Board wish Colin every success for his future endeavours."

Resolution 3 of the Notice of Annual General Meeting is for the re-election of Mr Colin Galbraith as a Director of the Company. Accordingly the Company advises that Resolution 3 is withdrawn from the business of the meeting.

-Ends-

For more information, please contact:

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About LatAm Autos (ASX: LAA)

LatAm Autos is a leading online car transaction market place with operations in Mexico, Ecuador and Peru. LatAm Autos is capitalising on the shift of automotive classifieds advertising to online channels, whilst providing ancillary services to car buyers such as finance, insurance and car tracking technology through its Motorfy brand. For more information on LatAm Autos, please visit its website: www.latamautos.com.