

ASX RELEASE

iCar Asia withdraws financial guidance for FY2020

20 March 2020 – iCar Asia Limited ('iCar Asia' or the 'Company'), ASEAN's number 1 network of automotive portals, today announced it is withdrawing guidance for FY2020.

iCar Asia is assessing the impact of COVID-19 on an ongoing basis including the impact on its financial performance. Given the circumstances and uncertainty in the current environment in which iCar Asia operates, at this time the Company believes it is prudent to withdraw its financial guidance for FY2020, with the hope of re-issuing once the full impact of COVID-19 is understood.

The Company remains committed to helping the automotive industry through this period and hopes for a return to normal operations in the near future.

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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 approximately 12 million car buyers and sellers in the region every month.

iCar Asia Network of websites

- Malaysia: Carlist.my
- Malaysia: LiveLifeDrive.com
- Malaysia: CarlistBid (bid.carlist.my)
- Indonesia: Mobil123.com
- Indonesia: Carmudi.co.id
- Indonesia: Otospirit.com
- Indonesia: Mobil123Bid (bid.mobil123.com)
- Thailand: One2Car.com
- Thailand: Autospinn.com
- Thailand: Thaicar.com
- Thailand: One2CarBid (bid.one2car.com)
- Group: iCarData (icardata.icarasia.com)

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