



Announcement Summary

Entity name

ICAR ASIA LIMITED

Announcement Type

New announcement

Date of this announcement

Friday October 30, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted options exercisable at \$0.20 and expiring 30 October 2023.	7,555,553

Proposed +issue date

Friday October 30, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ICAR ASIA LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

91157710846

1.3 ASX issuer code

ICQ

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday October 30, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday May 25, 2018	<input checked="" type="checkbox"/> Actual	Yes

Comments

iCar Asia Limited agreed to the issue of 7,555,553 unlisted options exercisable at 20 cents and expiring three years after the day of issue (Unlisted Options), as part consideration for a Catcha loan facility. The material terms of the facility were announced to the ASX on 15 November 2017.

The issue of the Unlisted Options was subject to shareholder approval and a drawdown of funds from the facility. Shareholder approval for the purposes of ASX listing rules 10.11 and 7.1 was obtained at the Annual General Meeting held on 25 May 2018. In addition, an ASX waiver was obtained (as announced on 5 June 2018) for the issue of the Unlisted Options at any time up to 15 November 2020.

A drawdown of funds occurred on 30 October 2020, which has resulted in the issue of the Unlisted Options.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options exercisable at \$0.20 and expiring 30 October 2023.

+Security type

Options

Number of +securities proposed to be issued

7,555,553

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

iCar Asia Limited has agreed to the issue of 7,555,553 Unlisted options exercisable at \$0.20 and expiring three years after the day of issue) as part consideration for a \$5,000,000 Catcha loan facility. The material terms of the facility were announced to the ASX on 15 November 2017.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.100000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2000

Expiry date

Monday October 30, 2023

Details of the type of +security that will be issued if the option is exercised

ICQ : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: ICQ)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The martial terms of the unlisted options are outlined in the 2018 Annual General Meeting notice of meeting (<https://www.asx.com.au/asxpdf/20180426/pdf/43thrn5fzcn46r.pdf>)



Part 7C - Timetable

7C.1 Proposed +issue date

Friday October 30, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday May 25, 2018

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

The issue of 7,555,553 unlisted options exercisable at \$0.20 and expiring three years after the day of issue are part consideration for a \$5,000,000 Catcha loan facility. The material terms of the facility were announced to the ASX on 15 November 2017.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The issue of the unlisted options is part consideration for the a \$5,000,000 Catcha loan facility. The drawn down announced on 30 June 2020 will be used for additional working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue