



ACN 157 710 846

**ASX/MEDIA RELEASE**

**Variation of Terms of CEO Contract**

**Friday 8th August** - iCar Asia Limited (ASX:ICQ), owner of ASEAN's number 1 network of automotive portals, today announced the term of the contract of employment with its Chief Executive Officer, Damon Rielly had been extended from its original expiry day of 31 December 2014 to 30 June 2015.

There are no other material changes to Mr Rielly's contract of employment, save for agreement to grant Mr Rielly 200,000 shares in the company provided the extension period is completed satisfactorily. This grant is in lieu of any other contractual performance bonuses or incentives.

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**About iCar Asia Limited ([www.icarasia.com](http://www.icarasia.com))**

Listed on the Australian 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 4.5 million car buyers and sellers in the region every month.

**iCar Asia Network of websites:**

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

**iCar Asia Limited**

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