

ASX/MEDIA RELEASE

iCar Asia Limited extends dominant market position in ASEAN's three largest automotive markets, gears up for revenue growth in 2015.

26 January, 2015- iCar Asia Limited (ASX:ICQ), owner of ASEAN's number 1 network of automotive portals today released its latest quarterly Appendix 4C. Cash receipts for the period increased by 162% over the prior corresponding period to \$1.1m, the first time cash receipts have surpassed \$1m in a quarter, whilst net operating cash outflow was \$3.0m. The Company finished the period with \$15.4m in cash and cash equivalents.

During the last quarter of 2015, iCar Asia acquired Thailand's number 1 automotive website, One2car.com, a significant strategic milestone for the Company. All markets demonstrated strong growth in all core operating metrics, while dealer engagement in both Malaysia and Indonesia via iCar Asia's market-leading Response Management System (RMS) increased significantly.

Malaysia – Extending Dominant Position

iCar Asia's Malaysian site, Carlist.my continues to go from strength to strength, further growing its already market dominant position. Highlights in December included:

- Over 1.3 million people visiting the site during the month.
- A record 170,000 people sending leads to sellers.
- 1,531 unique dealers paying for Feature Listings.
- 87% of all listings "self up-loaded" by Dealers via the market-leading RMS system.
- Sellers used the RMS to "bump" almost 95,000 car listings during the month of December, an increase of 25% over November alone.

Damon Rielly, CEO of iCar Asia said, "Carlist.my continues to grow and extend its already significant leadership position. We have some very exciting and innovative products that will be released in 2015 that will deepen our engagement with Dealers and automotive brands, and should result in further increases in our audience and continuing dominance in the market."

Carlist.my	December 14	December 13	Growth %
Listings	171,649	151,039	14%
Audience	1,326,419	1,194,584	11%
Leads	168,910	112,640	50%
RMS Logins (with action)	1,581	0	-
Total paid accounts	1,531	0	-
Bumps/Edits	94,948	0	-

Indonesia—Number 1 Automotive Site

iCar Asia's Indonesia business, Mobil123.com continues to grow rapidly, with its leadership position in Indonesia continuing to increase. The key highlights of a strong December performance were:

- Audience further increasing to a record of over 1.5m people visiting the site.
- Leads achieving another record of more than 96,000 people sending a lead to a seller.
- The successful launch of the RMS in Indonesia resulted in over 1,300 individual dealerships logging in and performing at least one action, well ahead of expectations.
- The number of vehicles that were self-uploaded grew from approximately 3% prior to the RMS launch to 29% during the RMS's first active month.

Mr Rielly said, "We are extremely excited with the performance of Mobil123.com. The successful launch and stronger than expected early dealer engagement with our market-leading RMS product has been extremely encouraging. Coupled with the great changes in user experience on our site, including by way of our new approach to new car content, we believe we are set for very strong growth in 2015."

Mobil123.com	December 14	December 13	Growth %
Listings	205,589	200,500	3%
Audience	1,539,351	1,047,939	47%
Leads	96,018	66,012	45%
RMS Logins (with action)	1,321	0	-
Unique Dealer who Featured	961	0	-
Bumps/Edits	5,681	0	-

Thailand –Dominant number 1 with successful One2car.com acquisition

iCar Asia's acquisition of Thailand's number 1 automotive website, One2car.com, was successfully completed on 11 December, 2014, giving iCar Asia a dominant position in the market. Initiatives are underway to integrate One2car.com and iCar Asia's existing Thailand business, Thaicar.com, which are expected to yield material efficiencies and position the combined business for strong growth in 2015.

Other immediate objectives in Thailand are:

- Drive growth in the core operating metrics of Listings, Audience & Leads (Lead tracking will be implemented and measurable beginning in the month of January).
- Create additional revenue generating products for car Dealers.
- Integrate and release iCar Asia's market-leading RMS technology .
- Release a "Version 2.0" of One2car.com, opening up further revenue opportunities in the new car space.

Mr Rielly said, "It's a very exciting time for our business in Thailand, one2car.com will be our hero brand as we concentrate on using its dominant position to change and improve the way people buy and sell cars in Thailand."

Thailand	December 14	December 13	Growth %
Listings (Thaicar)	116,664	110,011	6%
Audience (one2car)	1,337,053	1,147,933	16%
Leads	-	-	-

Mr Rielly continued, "The December quarter wrapped up a fantastic 2014 for iCar Asia. We set out to create a clear leadership position in ASEAN's three largest automotive countries, and we have delivered upon that objective. We are very well placed for 2015, and intend to begin to execute on our strategy to drive revenue to our market-leading businesses.."

Sources: Google Analytics and internal

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About iCar Asia Limited (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 6.1 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: One2car.com
- Thailand: Autospinn.com
- Thailand: Thaicar.com

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