

## ASX/MEDIA RELEASE

8 July 2015

### **Eligibility to participate in Rights Issue and other important details**

On Tuesday, 7 July 2015, iCar Asia Limited ABN 91 157 710 846 (**ICQ** or the **Company**) announced a 1 for 44 non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) in ICQ to raise up to \$3.5 million (**Rights Issue**). The Rights Issue is being undertaken in conjunction with a placement of approximately 17.7 million New Shares to select institutional investors to raise up to \$11.5 million, which was announced on 3 July 2015 (**Placement**). The funds raised under the Placement and Rights Issue will be used for:

- delivery of new consumer targeted mobile apps to further grow ICQ's market leadership positions and quality lead volumes;
- delivery of new, automotive manufacturer advertising products which are designed to increase ICQ's share of the online new car advertising market;
- launch of a 'Cost Per Lead' product, enabling ICQ to participate in used car market commission revenues; and
- marketing programs to support new product releases and regional expansion in existing markets.

#### **Eligibility of shareholders to participate in the Rights Issue**

The record date for the Rights Issue is 7.00pm (Melbourne time) on Monday, 13 July 2015. The Rights Issue is open to retail shareholders of ICQ at the record date, whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Shares issued under the Placement are eligible to participate in the Rights Issue.

If you are a retail shareholder of ICQ whose registered address is not in Australia or New Zealand at the record date, you are not eligible to participate in the Rights Issue.

#### **Key dates of the Rights Issue**

<b>Release of announcement of Rights Issue, Appendix 3B and Cleansing Statement to ASX</b> <b>(Announcement Date)</b>	Tuesday, 7 July 2015
<b>Ex date for New Shares Entitlement</b>	Thursday, 9 July 2015
<b>Record Date for identifying Shareholders with New Shares Entitlement</b>	7pm (Melbourne time) Monday, 13 July 2015

<b>Despatch of Booklet and Entitlement and Application Forms to Eligible Shareholders (Opening Date)</b>	Thursday, 16 July 2015
<b>Closing Date</b>	Thursday, 30 July 2015
<b>Announce results of the Rights Issue and Shortfall Notification Date</b>	Tuesday, 4 August 2015
<b>Allotment Date of New Shares</b>	Thursday, 6 August 2015
<b>Commencement of trading of New Shares on normal settlement basis</b>	Friday, 7 August 2015

### Key information regarding the Rights Issue

The offer price of \$0.65 per New Share is the same price at which New Shares will be issued under the Placement, and represents a discount of 7.8% to the closing price of ICQ shares on Tuesday, 30 June 2015 (the day before announcement of the Placement).

Where fractions arise in the calculation of entitlements, they will be rounded to the nearest whole number of New Shares.

ICQ expects to issue 5,374,883 New Shares under the Rights Issue and 17,692,308 New Shares under the Placement. Following completion of the Rights Issue and Placement, ICQ expects that 241,869,728 shares in ICQ will be quoted on ASX.

Further details of the Rights Issue will be set out in the Rights Issue booklet (**Booklet**). A copy of the Booklet will be available on ASX's website at [www.asx.com.au](http://www.asx.com.au) on Thursday, 16 July 2015. Eligible Shareholders will be mailed a Booklet together with a personalised Entitlement and Acceptance Form (which includes details of how to participate in the Rights Issue) on Thursday, 16 July 2015.

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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 7.5 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: One2car.com
- Thailand: Autospinn.com
- Thailand: Thaicar.com