

ASX ANNOUNCEMENT

ASX CODE: ICQ

7 September 2016

DISCLOSURE UNDER ASX LISTING RULE 7.1A.4(B) and 3.10.5A

In relation to the shares issued as advised in the Appendix 3B released to ASX on 7 September 2016, and in accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A the Company makes the following disclosures in respect of the shares issued:

- (a) the Company issued 16,920,669 of the total 54,687,500 ordinary shares under Listing Rule 7.1A. The securities resulted in the following dilution to existing holders of ordinary securities:
- Number of fully paid ordinary shares on issue prior to the issue of securities under LR 7.1A was 286,847,025.
 - Number of fully paid ordinary shares on issue following the issue of securities under LR 7.1A was 303,767,694.
 - Percentage of voting dilution based on the expanded ordinary shares on issue as a result of the shares that were issued under LR 7.1A was 5.57%.
- (b) The Company issued shares as a placement to sophisticated and professional investors as this was considered to be the most efficient and expedient mechanism for raising funds in a timely manner.
- (c) An underwriting agreement was entered into with Bell Potter Securities Limited with respect to the placement of securities. Bell Potter Securities Limited was entitled to an underwriting fee of 4% of the placement proceeds.
- (d) Fees of approximately \$35,000 have been incurred in connection with the issue.

By Order of the Board



M Licciardo
Secretary

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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 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

iCar Asia Sdn Bhd

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