

ASX ANNOUNCEMENT

ASX CODE: ICQ

7 September 2016

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

iCar Asia Limited (the **Company**) has today issued 54,687,500 ordinary shares in the Company to professional and sophisticated investors under an institutional placement which was announced to ASX on 2 September 2016.

The Company gives notice under section 708A(5)(e) the *Corporations Act 2001* (Cth) (**Act**) that:

1. the Company issued 54,687,500 ordinary shares in the Company without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with:
 - (a) the provisions in Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) Section 674 of the Corporations Act; and
3. as at the date of this notice, there is no information to be disclosed which is "excluded information" (within the meaning of section 708A(7) and section 708A(8) of the Act).

By Order of the Board



M Licciardo
Secretary

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For more information please contact:

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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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