

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme ICAR ASIA LIMITED

ACN/ARSN 157 710 846

**1. Details of substantial holder (1)**Name Catcha Group Pte Ltd (**Catcha**)

ACN (if applicable) Not applicable.

There was a change in the interests of the substantial holder on See Annexure 'A'

The previous notice was given to the company on 10/11/2016

The previous notice was dated 10/11/2016

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	86,676,645	27% (based on 320,955,194 ordinary shares on issue)	86,676,645	27% (based on 320,955,194 ordinary shares on issue)

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14 March 2017	Catcha	<p>REV Asia Berhad (<b>REV Asia</b>) has transferred its direct interest in these securities to ICQ Holdings Sdn Bhd (<b>ICQH</b>).</p> <p>Catcha now holds a relevant interest in these securities through ICQH as an associate of ICQH under section 12(2)(a)(ii) of the Corporations Act.</p> <p>See Annexure A for further details.</p>	Not applicable.	52,500,000 ordinary shares	16.4%

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
ICQH	Catcha is an associate of ICQH under section 12(2)(a)(ii) because ICQH is a wholly owned entity of Rev Asia, an entity controlled by Catcha.

**6. Addresses**

The addresses of persons named in this form are as follows:

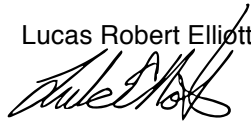
Name	Address
Catcha	3 Raffles Place, #06-01 Bharat Building, Singapore 048617
ICQH	Level 19, Uptown 1, Jalan SS21/58, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia
REV Asia	Level 19, Uptown 1, Jalan SS21/58, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia

**Signature**

print name Lucas Robert Elliott

capacity Director

sign here



date 15 March 2017

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**Annexure 'A'**

This is Annexure 'A' of 1 page referred to in the Form 604 (Notice of Change of Interests of Substantial Holder), signed by me and dated 15 March 2017.



Lucas Robert Elliott  
Director

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**Relevant arrangements by which Catcha holds its relevant interest in the securities referred to in section 3 of Form 604 as an associate of ICQH.**

Please Note: A fee is payable prior to the registration of the transfer (refer to the Checklist and Terms and Conditions for additional information).

## Standard Transfer Form

Please use block letters and black or blue pen when completing this form, where relevant

<b>1</b>	<b>Details of Issuer</b>	Full Name of Company/Trust in which Securities are held ICAR ASIA LIMITED	ASX Code for the Company/Trust ICQ	State or Territory of Registration VICTORIA																						
<b>2</b>	<b>Description of Securities</b>	Class (for example Ordinary Fully Paid Shares, Options and applicable expiry date, etc.) ORDINARY FULLY PAID SHARES																								
<b>3</b>	<b>Quantity of Securities</b>	Amount in Words FIFTY TWO MILLION AND FIVE HUNDRED THOUSAND	Figures 52500000																							
<b>4</b>	<b>Consideration - value of transfer</b>	\$16,800,000	Date of Transfer 14 / 3 / 2017																							
<b>5</b>	<b>Full registered name(s) of Seller(s)/ Transferor(s)</b>	<table border="0"> <tr> <td>Title</td> <td>Given name(s)/Company name/Estate name</td> <td>Surname</td> </tr> <tr> <td></td> <td>REV ASIA BERHAD</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </table>			Title	Given name(s)/Company name/Estate name	Surname		REV ASIA BERHAD																	
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<b>7</b>	<b>Full name(s) of Buyer(s)/ Transferee(s)</b>	<table border="0"> <tr> <td>Title</td> <td>Given name(s)/Company name</td> <td>Surname</td> </tr> <tr> <td></td> <td>ICQ HOLDINGS SDN BHD</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </table>			Title	Given name(s)/Company name	Surname		ICQ HOLDINGS SDN BHD																	
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<b>8</b>	<b>Full postal address of Buyer(s)</b>	LEVEL 19, UPTOWN 1, JALAN SS21/58, DAMANSARA UTAMA, 47400 PETALING JAYA, SELANGOR Postcode MALAYSIA																								
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<p>I/We the registered holder(s) and undersigned seller(s) for the above consideration do hereby transfer to the above named hereinafter called the buyer(s) the securities as specified above standing in my/our name(s) in the books of the above company, subject to the several conditions on which I/we held the same at the time of signing hereof and I/we the buyer(s) do hereby agree to accept the said securities subject to the same conditions.</p> <p>I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed (if applicable).</p>																										
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