

ASX CODE: ICQ

ASX ANNOUNCEMENT

21 November 2014

iCar Asia Announces Appointment of a New Director

Friday, 21 November 2014 - iCar Asia Limited (ASX:ICQ), owner of ASEAN's number 1 network of automotive portals, is delighted to announce the appointment of Mr Ajay Bhatia to the board as a Non-Executive Director.

Mr Bhatia is the Chief Product & Information Officer of carsales.com Limited. Prior to carsales, he was a Product & Technology Director at Fairfax Digital. He has over 11 years' experience in senior leadership roles in digital organisations. Ajay holds a Bachelors degree in Engineering a Masters in Management from University of Technology, Sydney.

Mr Patrick Grove, Chairman of iCar Asia, said "I'm excited to have carsales appoint a 2nd director to the iCar Asia Board. Ajay has been working closely with the company for the last 12 months and it's a pleasure to have him formally join the Board. iCar Asia is a dynamic company in one of the world's fastest growth regions, Mr Bhatia's insights from carsales, one of the world's largest online automotive classified businesses, will be invaluable to our ongoing success".

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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 4.8 million car buyers and sellers in the region every month.

iCar Asia Network of websites:

- o Malaysia: Carlist.my
- o Malaysia: LiveLifeDrive.com
- o Indonesia: Mobil123.com
- o Thailand: Thaicar.com
- o Thailand: Autospinn.com