

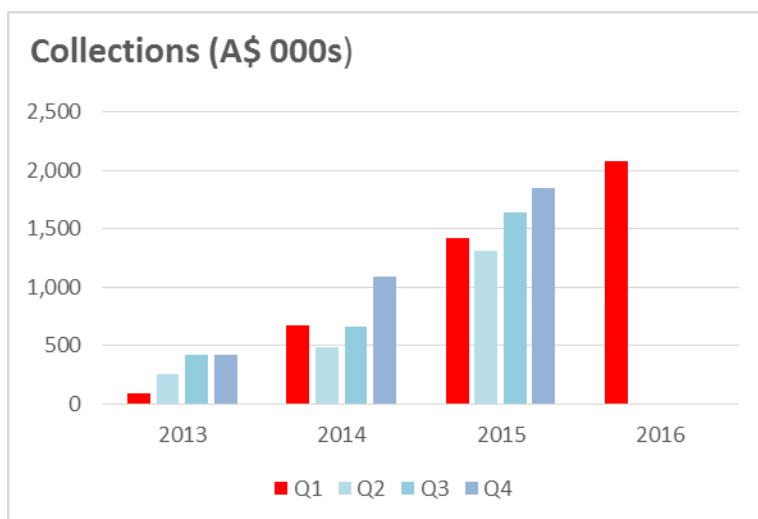
## ASX/MEDIA RELEASE

### **iCar Asia Limited delivers another record quarter of cash collections**

26 April, 2016 - iCar Asia Limited ('iCar Asia' or the 'Company'), owner of ASEAN's number 1 network of automotive portals today released its Appendix 4C for the first quarter of 2016.

The Company reported another record quarter of cash collections, totalling A\$2.07m, **an increase of 46%** over the same period in 2015, driven by strong receipts in Thailand.

Net operating cash outflow also reduced **for a fourth consecutive quarter** to A\$1.99m, a reduction of 46% over the same period in 2015. The Company finished the quarter with A\$16.26m in cash and cash equivalents.



### **Operating Update**

iCar Asia delivered strong operational results in the first quarter of 2016. Key highlights include:

- **Audience:** A record audience of 6.9m Unique Visitors to iCar Asia Classified websites in March, up 30% year on year.
- **Leads:** A record 624,000 unique, individual car buyers sent leads to car sellers across Malaysia, Indonesia and Thailand in March.
- **Depth Products:** A refined guaranteed top search results product called 'The Boss' was launched in Malaysia, with over 370 make/model/location combinations sold in March alone.

#### **iCar Asia Limited**

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The Company also recently announced the appointment of new CEO, Hamish Stone, who is expected to join the business in June 2016.

The second quarter will further see new depth products being launched, including 'Hot Deals' in Malaysia, which profiles special offers for consumers based on the type of car they are interested in purchasing. In Indonesia, 'Super Jari' will be launched – a full service offering to manage the digital promotion of vehicle inventory for car sellers. The Company also expects to rollout further improvements to its mobile apps, and to further expand into the private seller & new car markets by way of new product offerings. This strong product focus is expected to further consolidate iCar Asia's market leading positions in ASEAN's three largest automotive markets and translate to long-term revenue growth.

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**About iCar Asia Limited ([www.icarasia.com](http://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: Autospin.com
- Thailand: Thaicar.com

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