

ASX ANNOUNCEMENT

ASX CODE: ICQ

5 June 2018

Grant of ASX Listing Rule Waiver

iCar Asia Limited (“iCar Asia” or the “Company”), owner of ASEAN's number one network of automotive portals is pleased to announce that it has been granted a waiver of ASX Listing Rule 10.13.3 to the extent necessary to permit the Company’s notice of general meeting (“**Notice**”) to approve the issue of a maximum of 7,555,553 options exercisable at \$0.20 each within 3 years of their date of issue (“**Second Options**”) to Catcha Group Pte Ltd (“**Catcha**”) to state that the Second Options may be issued later than one month after the date of the meeting, subject to the following conditions. The Second Options will only be issued if the Company draws down on the loan as described in the Notice, and to date the loan has not been drawn down on.

1. The Notice states that the Second Options will be issued to Catcha no later than 15 November 2020.
2. The Notice states the total number of options to be issued to Catcha.
3. The Company immediately discloses the terms of this waiver to the market.
4. When the Company releases its annual report during a period in which the Second Options are issued or remain to be issued, the annual report discloses details of the Second Options that have been issued and any Second Options remaining to be issued.

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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 capitalise on its market-leading positions, with its online properties currently reaching over 8 million car buyers and sellers in the region every month.

iCar Asia Network of websites

- Malaysia: Carlist.my
- Malaysia: LiveLifeDrive.com
- Indonesia: Mobil123.com
- Indonesia: Otospirit.com
- Thailand: One2Car.com
- Thailand: Autospinn.com
- Thailand: Thaicar.com

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