

2 February 2022

## **Scheme of arrangement approved by Court**

iCar Asia Limited (ASX:ICQ) ("iCar") is pleased to announce that the Supreme Court of New South Wales ("Court") has today made orders approving the proposed scheme of arrangement under which the shares in iCar held by shareholders other than the Excluded Shareholders (as defined in the Scheme) will be acquired by Carsome Group Pte Ltd ("Scheme").

iCar expects to lodge an office copy of the Court orders with the Australian Securities and Investments Commission today, at which time the Scheme will become legally effective. iCar will also request that quotation of iCar shares on the ASX be suspended from close of trading today.

Subject to the Scheme becoming effective, iCar shareholders other than Excluded Shareholders who are registered as such at 7:00pm on Monday, 7 February 2022 will receive the cash consideration of \$0.53 per iCar share.

This announcement has been approved by the iCar Independent Board Committee.

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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 capitalise on its market-leading positions, with its online properties currently reaching approximately 10 million car buyers and sellers in the region every month.

**iCar Asia Network of websites**

- Malaysia: Carlist.my
- Malaysia: LiveLifeDrive.com
- Malaysia: CarlistBid (bid.carlist.my)
- Indonesia: Mobil123.com
- Indonesia: Carmudi.co.id
- Indonesia: Otospirit.com
- Indonesia: Mobil123Bid (bid.mobil123.com)
- Thailand: One2Car.com
- Thailand: Autospinn.com
- Thailand: Thaicar.com
- Thailand: One2CarBid (bid.one2car.com)
- Group: iCarData (icardata.icarasia.com)

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