

ASX/MEDIA RELEASE

4 August 2015

iCar Asia completes Rights Issue

iCar Asia Limited ABN 91 157 710 846 (**ICQ** or the **Company**) is pleased to announce the completion of its 1 for 44 non-renounceable entitlement offer of new fully paid ordinary shares in ICQ (**New Shares**) at an issue price of \$0.65 per New Share (**Rights Issue**).

The Rights Issue received strong support from eligible shareholders, prior to its close on Thursday, 30 July 2015. A total of \$3.5 million was raised under the Rights Issue, representing the issuance of 5,374,883 New Shares. Valid applications (including applications for New Shares in excess of entitlements) were received for more the double the number of New Shares offered under the Rights Issue. Accordingly, no New Shares were required to be subscribed for by the underwriter, Bell Potter Securities Limited.

The settlement date for New Shares is Wednesday, 5 August 2015. New Shares are expected to be allotted on Thursday, 6 August 2015, and commence trading on a normal settlement basis on Friday, 7 August 2015.

Applicants who applied for New Shares in excess of their entitlement and whose applications for New Shares have been scaled back will each be mailed a cheque for their excess application monies on or around Thursday, 13 August 2015. The Company scaled back applications in accordance with each applicant's proportionate shareholding in ICQ prior to the Rights Issue.

Shareholders may contact Nick Geddes on +61 2 9239 0277 with any other questions regarding the Rights Issue.

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For more information please contact:

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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 7.5 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: Autospinn.com
- Thailand: Thaicar.com