

ASX/MEDIA RELEASE

7 July 2015

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

iCar Asia Limited ABN 91 157 710 846 (**ICQ** or the **Company**) today announced a non-renounceable entitlement offer of 1 fully paid ordinary share in the Company (**Share**) for every 44 Shares held as at 7.00pm (Melbourne time) on Monday, 13 July 2015, which is open to eligible shareholders whose registered address is in Australia or New Zealand (**Entitlement Offer**).

This notice is given by the Company under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**) as modified by the Australian Securities and Investments Commission (**ASIC**).

The Company advises that:

1. the Shares to be issued pursuant to the Entitlement Offer will be offered for issue without disclosure under Part 6D.2 of the Act;
2. this notice is being given under section 708AA(2)(f) of the Act;
3. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act;
4. as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice; and
5. the Entitlement Offer is not expected to have any effect on the control of the Company.

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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

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