



ASEAN'S NO.1 NETWORK OF AUTOMOTIVE PORTALS

(ABN 91 157 710 846)

## Notice of General Meeting

Notice is given that a General Meeting of Shareholders of iCar Asia Limited (**Company**) (**Meeting**) will be held as follows:

Date: **Wednesday, 19 October 2016**

Time: **11:00am (AEDT)**

Venue: **Computershare Investor Services Pty Limited  
Conference Centre  
Yarra Falls, 452 Johnston Street  
Abbotsford VIC 3067**

### Business

#### 1. Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4 – issue of shares under September 2016 placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That the issue of 54,687,500 ordinary shares in the Company under the placement of ordinary shares to institutional and sophisticated investors in September 2016, details of which are set out in the Explanatory Memorandum, be approved for the purposes of ASX Listing Rule 7.4 and for all other purposes.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this resolution 1 by or on behalf of any person who participated in the issue and any associate of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on resolution 1:

- (a) in accordance with the directions on the proxy form; or
- (b) by the person chairing the Meeting, in accordance with a direction on the proxy form to vote as the proxy decides.

The chairman of the Meeting intends to vote all available proxies in favour of this resolution.

#### 2. Approval to issue ordinary shares to Catcha Group Pte Ltd

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Catcha Group Pte Ltd in accordance with the terms summarised in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this resolution 2 by or on behalf of:

- (a) Catcha Group Pte Ltd and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if resolution 2 is passed; and
- (b) any associates of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on resolution 2:

- (c) in accordance with the directions on the proxy form; or
- (d) by the person chairing the Meeting, in accordance with a direction on the proxy form to vote as the proxy decides.

The chairman of the Meeting intends to vote all available proxies in favour of this resolution.

### 3. **Approval to issue ordinary shares to Syed Khalil Syed Ibrahim**

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue fully paid ordinary shares to Syed Khalil Syed Ibrahim in accordance with the terms summarised in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this resolution 3 by or on behalf of:

- (a) Syed Khalil Syed Ibrahim and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if resolution 3 is passed; and
- (b) any associates of those persons.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on resolution 3:

- (c) in accordance with the directions on the proxy form; or
- (d) by the person chairing the Meeting, in accordance with a direction on the proxy form to vote as the proxy decides.

The chairman of the Meeting intends to vote all available proxies in favour of this resolution.

### **Other information**

An Explanatory Memorandum accompanies and forms part of this notice of Meeting.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Meeting should consult their financial or legal adviser for assistance.

### **Voting by proxy**

Any Shareholder entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder.

The proxy does not need to be a Shareholder of the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Proxies must be:

- (a) lodged with the Company's share registry, Computershare Investor Services Pty Limited; or
- (b) faxed to the fax number specified below,

**not later than 11.00am (AEDT) on Monday 17 October 2016.**

Online: Vote online at [www.investorvote.com.au](http://www.investorvote.com.au)

Address (hand deliveries): Computershare Investor Services Pty Limited  
Level 4, 60 Carrington Street,  
Sydney NSW 2000

Address (postal deliveries): C/-Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia

Fax number for lodgement: (within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

The proxy form has been enclosed. Please read all instructions carefully before completing the proxy form.

If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- (c) appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- (d) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

#### **Custodian Voting**

For subscribers of Intermediary Online, please submit your votes electronically via [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### **Entitlement to vote**

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that persons who are registered holders of shares in the Company at 7.00 pm (AEDT) on Monday 17 October 2016 will be entitled to attend and vote at the Meeting as a Shareholder. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

#### **Voting Intentions**

Subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of all resolutions on the agenda.

In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chairman intends to vote all available proxies in favour of all resolutions on the agenda.

By order of the Board



**Mark Licciardo**  
**Company Secretary**

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the resolutions.

**Resolution 1 - Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4 – issue of shares under September 2016 placement**

**Board recommendation and undirected proxies.** The Board recommends that Shareholders vote in **FAVOUR** of resolution 1. The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of resolution 1.

In September 2016, the Company completed a placement of 54,687,500 ordinary shares (**Placement Shares**) at a price of 32 cents per share (**Placement**). The Placement Shares were issued to certain institutional and sophisticated investors following a bookbuild conducted by Bell Potter Securities Limited, the lead manager and underwriter to the Placement. The Placement Shares rank equally with existing ordinary shares on issue.

Information regarding the Placement was lodged with the ASX on 2 September 2016.

**Why is the Company seeking Shareholder approval?**

Subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12 month period to 15% of its issued securities (15% placement capacity). The issue of Placement Shares was made within this 15% placement capacity pursuant to ASX Listing Rule 7.1.

Pursuant to ASX Listing Rule 7.4, Shareholder approval can be obtained for an issue of securities after the event for the purposes of ASX Listing Rule 7.1. This has the effect of 'refreshing' the Company's ability to issue securities within the 15% placement capacity.

Accordingly, the Company is now seeking Shareholder approval for and ratification of the issue of the Placement Shares to 'refresh' the Company's 15% placement capacity so that it would be the same as if the Placement Shares had not been issued.

As advised in the Company's ASX announcement on 2 September 2016, the proceeds of the placement will be used to expedite growth by investing in innovative new product and technology, increased marketing, enhanced employee capability and geographical expansion with the goal of accelerating the Company's revenue profile and future profitability. Refreshing the Company's 15% placement capacity will maintain greater flexibility to raise funds up to the 15% limit to meet future needs during the next twelve months, without the costs and delay of convening a general meeting of the Company. The requirement to obtain Shareholder approval for any future issue of equity securities, before the issue, could limit the Company's ability to take advantage of future market opportunities that may arise or to make further issues for working capital or other purposes as required.

**Additional information required by ASX Listing Rules**

The following information is provided in connection with the approval sought under resolution 1:

- The total number of securities issued was 54,687,500 ordinary shares.
- The Placement Shares were issued at 32 cents per share. The Placement Shares rank equally in all respects from the issue date with the existing ordinary shares on issue.

- The Placement Shares were issued to institutional and sophisticated investors following a bookbuild conducted by Bell Potter Securities Limited, the lead manager and underwriter to the Placement.

## **Resolution 2 – Approval to issue ordinary shares to Catcha Group Pte Ltd**

**Board recommendation and undirected proxies.** The Board (with Luke Elliot and Patrick Grove abstaining) recommends that Shareholders vote in **FAVOUR** of resolution 2. The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of resolution 2.

In conjunction with the Placement described in resolution 1 above, Catcha Group Pte Ltd (which beneficially holds 23.39% of the shares in the Company) has agreed to commit to a placement of A\$5.0 million worth of shares, on the same price and terms as the Placement Shares, subject to Shareholder approval at a general meeting of the Company.

### **Why is the Company seeking Shareholder approval?**

Subject to a number of exceptions, ASX Listing Rule 10.11 limits a company's ability to issue securities to a related party of the company without shareholder approval

Luke Elliott and Patrick Grove are both non-executive directors of the Company and are also the directors and controlling shareholders of Catcha Group Pte Ltd. Due to this relationship, Catcha Group Pte Ltd is considered to be a related party of the Company for the purposes of the ASX Listing Rules.

Accordingly, the Company is seeking Shareholder approval to issue up to 15,625,000 shares to Catcha Group Pte Ltd.

As with the placement itself, the Company intends to use the proceeds raised from this issue of shares to expedite growth by investing in innovative new product and technology, increased marketing, enhanced employee capability and geographical expansion with the goal of accelerating iCar's revenue profile and future profitability.

### **Additional information required for ASX Listing Rules**

The following information is provided in connection with the approval sought under resolution 2:

- The shares will be issued to Catcha Group Pte Ltd no later than 1 month after the date of this Meeting.
- The maximum number of shares to be issued to Catcha Group Pte Ltd is 15,625,000, which is calculated by dividing A\$5.0 million by the issue price of 32 cents per share.
- The shares will be issued at 32 cents per share. The shares will rank equally in all respects from the issue date with the existing ordinary shares on issue.
- If resolution 2 is approved, this will also serve as approval for ASX Listing Rule 7.1 purposes (such that a separate resolution seeking approval for the purposes of ASX Listing Rule 7.1 is not required), so that the shares issued to Catcha Group Pte Ltd pursuant to this issue will not reduce the Company's capacity to issue securities under ASX Listing Rule 7.1.

## **Resolution 3 – Approval to issue ordinary shares to Syed Khalil Syed Ibrahim**

**Board recommendation and undirected proxies.** The Board (with Syed Khalil Syed Ibrahim abstaining) recommends that Shareholders vote in **FAVOUR** of resolution 3. The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of resolution 3.

In conjunction with the Placement described in resolution 1 above, Syed Khalil Syed Ibrahim, a non-executive director of the Company, has agreed to commit to a placement of A\$500,000 worth of shares, on the same price and terms as the Placement Shares, subject to Shareholder approval at a general meeting of the Company.

### **Why is the Company seeking Shareholder approval?**

Subject to a number of exceptions, ASX Listing Rule 10.11 limits a company's ability to issue securities to a related party of the company without shareholder approval

Syed Khalil Syed Ibrahim is a non-executive director of the Company and is therefore considered to be a related party of the Company for the purposes of the ASX Listing Rules.

Accordingly, the Company is seeking Shareholder approval to issue up to 1,562,500 shares to Syed Khalil Syed Ibrahim.

As with the placement itself, the Company intends to use the proceeds raised from this issue of shares to expedite growth by investing in innovative new product and technology, increased marketing, enhanced employee capability and geographical expansion with the goal of accelerating iCar's revenue profile and future profitability.

### **Additional information required for ASX Listing Rules**

The following information is provided in connection with the approval sought under resolution 3:

- The shares will be issued to Syed Khalil Syed Ibrahim no later than 1 month after the date of this Meeting.
- The maximum number of shares to be issued to Syed Khalil Syed Ibrahim is 1,562,500, which is calculated by dividing A\$500,000 by the issue price of 32 cents per share.
- The shares will be issued at 32 cents per share. The shares will rank equally in all respects from the issue date with the existing ordinary shares on issue.
- If resolution 3 is approved, this will also serve as approval for ASX Listing Rule 7.1 purposes (such that a separate resolution seeking approval for the purposes of ASX Listing Rule 7.1 is not required), so that the shares issued to Syed Khalil Syed Ibrahim pursuant to this issue will not reduce the Company's capacity to issue securities under ASX Listing Rule 7.1.

ICQ

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



**Online:**

[www.investorvote.com.au](http://www.investorvote.com.au)



**By Mail:**

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form



### Vote and view the notice of meeting online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



**For your vote to be effective it must be received by 11.00am (AEDT) Monday 17 October 2016**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark ☒ to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of iCar Asia Limited hereby appoint



the Chairman  
of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of iCar Asia Limited to be held at the Conference Centre, Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067 on Wednesday, 19 October 2016 at 11.00am (AEDT) and at any adjournment or postponement of that meeting.

### STEP 2 Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4 – issue of shares under September 2016 placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval to issue ordinary shares to Catcha Group Pte Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval to issue ordinary shares to Syed Khalil Syed Ibrahim	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date / /

I C Q

2 1 8 9 4 7 A

Computershare +