



ASX/MEDIA RELEASE

iCar Asia Limited completes acquisition of Thailand's Number 1 automotive site, One2car.com and continues strong growth in key operating metrics

12 December, 2014 - iCar Asia Limited (ASX:ICQ), owner of ASEAN's number 1 network of automotive portals today announced the completion of the acquisition of Thailand's leading automotive website, One2car.com. The acquisition gives iCar Asia a dominant position in South East Asia's largest Automotive market.

In November, One2car.com attracted an Audience of 1.2m Unique Viewers who searched over 36,000 used car listings from 1,800 car dealers in the greater Bangkok area. All dealers advertising on One2car.com are paying customers and represent close to 90% of the Dealers in greater Bangkok.

The acquisition of One2Car provides iCar Asia with a commanding leadership position in Malaysia, Thailand and Indonesia, ASEAN's 3 largest automotive markets, which collectively sell over 3 million new cars and have automotive advertising expenditure of over AUD1 billion per annum.

Group - Key Operating Metric Growth

Over the past few months, management has been focused on growing the key operating metrics and increasing its position in each country of operation. Strong growth has been achieved in both Audience and Leads from September to November, even without the inclusion of One2car.com's metrics:

Group Operating Metrics*	September 2014	November 2014	Growth %
Listings	483,320	482,366	-
Audience	3,864,702	4,806,153	24%
Leads¹	189,585	289,898	53%



Malaysia – Dominant market leader

iCar Asia's Malaysian business, Carlist.my further grew its leadership position with strong operating results in the month of November. Key highlights include:

- A record 160,000 people sending leads to sellers, representing an increase of 54% since September.
- A record 1,450 paid Dealer Feature Listings accounts.
- A record 75,760 cars "bumped" by car Dealers using iCar Asia's market leading Response Management System (RMS), representing 41% growth since September.
- A record 82% of all Listings were "self-uploaded" by seller, an increase of 68% since September.

Damon Rielly, CEO of iCar Asia said, "The RMS that has been rolled out to Dealers in Malaysia has been a huge success. We are now very well placed to further grow our monetisation of the Malaysia market."

Indonesia – Market leader accelerating

iCar Asia's Indonesia business, Mobil123.com has experienced rapid growth in its operating metrics over the last 2 months, and has extended its market-leadership position. Key highlights for the month of November include:

- A record 1.5 million Unique Viewers visiting mobil123.com, representing an increase of 60% since September.
- A record 88,385 people sending leads to sellers, representing an increase of 120% since September.
- The launch of the RMS with strong early take up.
- A new localised home page with search enhancements for editorial content and greater new car exposure.

Mr Rielly said, "We have delivered rapid growth in our core metrics over the past 2 months further strengthening our leadership position in Indonesia. The roll out of our RMS at the end of the month has seen extremely encouraging early results, with over 500 Dealers already using the system. With significant improvements also to the user experience on site, we believe mobil123.com is being well set up for long term success".

Mr. Rielly continued, "The last 2 months has been a transformational period in iCar Asia's short history. We have successfully acquired the number 1 automotive site in Thailand, which currently monetises nearly 90% of the greater Bangkok dealer market, we have grown our core operating metrics significantly across all three countries and we have successfully launched our market-leading RMS into Indonesia. We look forward to continuing the momentum through the end of this year and look forward with optimism and excitement to 2015.

Sources: Google Analytics and internal

--END--

iCar Asia Limited

A-30-13, Tower I, Level 30, Menara UOA Bangsar
No. 5 Jalan Bangsar Utama, 59000 Kuala Lumpur, Malaysia
Tel: +603.2776.6000 Fax: +603.2776.6020 web: www.icarasia.com



For more information please contact:

Damon Rielly

Chief Executive Officer

iCar Asia Ltd

Mobile: +6016 3366 365

Email: damon.rielly@icarasia.com

Nick Geddes

Company Secretary

iCar Asia Ltd

Tel: +61 29239 0277 Fax: +61 292334497

Email: ngeddes@austcosec.com.au

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 4.8 million car buyers and sellers in the region every month.

iCar Asia Network of websites:

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

iCar Asia Limited

A-30-13, Tower 1, Level 30, Menara UOA Bangsar
No. 5 Jalan Bangsar Utama, 59000 Kuala Lumpur, Malaysia
Tel: +603.2776.6000 Fax: +603.2776.6020 web: www.icarasia.com