

MEDIA RELEASE

iCar Asia appoints executive Chairman

Kuala Lumpur, 6 September 2017 - iCar Asia Limited, owner of ASEAN's largest and leading network of automotive websites today announced that its Chairman Georg Chmiel, will move into the role of an executive Chairman of the company. This move comes at a time of accelerating growth, with a view to strengthening the operating capabilities of the company to take advantage of its increasing opportunities.

This announcement comes only weeks after iCar Asia released its half year accounts which show a strong acceleration in revenue growth of 41% year on year (49% FOREX neutral) and operating margin improvement. The group also reported an extension of its leadership position in all markets and rolled out a platform enabling growth into the New Car segment. Earlier this year the group had also announced that it had strengthened board and management team with numerous key appointments including Peter Everingham, Richard Kuo and Jamie Olsen as non-executive Directors, Jonathan Adams as Chief Marketing Officer and Jamie Ng as Head of Events.

Georg was previously Managing Director and CEO of the iProperty Group (ASX:IPP), Asia's No. 1 Online Property Group. Under his leadership, iProperty Group saw exponential growth in revenue and reached profitability and cash flow positiveness and was sold to REA Group for over \$750m. Georg was also Managing Director and CEO of LJ Hooker Group with 700 offices across nine countries providing residential and commercial real estate as well as finance services. Under his leadership, the value of the group doubled when taken over in 2015. Prior to his role with LJ Hooker, Georg held the position of Chief Financial Officer and General Manager International at REA Group for almost six years and was instrumental in building a solid platform for expansion which allowed the group to grow exponentially and see the market capitalisation grow from \$100 million to \$1.6 billion. Georg is the recipient of the Asia Pacific Entrepreneurship Award in 2016 and the Top Outstanding Leaders Asia Award in 2015.

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About iCar Asia Limited (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 over 7 million car buyers and sellers in the region every month.

iCar Asia Network of websites

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

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