

ASX ANNOUNCEMENT

ASX CODE: ICQ

15 November 2017

Conference Call Invite – 11:00am AEDST 15 November 2017

iCar Asia Limited ('iCar Asia' or the 'Company') today announced a 1 for 5.8 non-renounceable rights issue of fully paid ordinary shares (**New Shares**) in the Company to Eligible Shareholders (**Offer**) at \$0.18 per New Share (**Offer Price**) to raise approximately \$10.0 million before transaction costs. Eligible Shareholders who subscribe to the Offer will also receive 1 attaching unlisted option for every New Share subscribed for, exercisable at \$0.20 until an expiry date of 18 months from the date of issue.

iCar Asia, CEO Hamish Stone will host a moderated conference call at 11:00am (AEDST) on 15 November to provide a brief overview of the Offer. Shareholders are welcome to attend via the following details:

Conference Call Details

Time: 11:00AM (AEDST) 15 November 2017

Australian Dial In: 1800 685 494

International Dial In: +61 3 8687 0650

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

iCar Asia Network of websites

- Malaysia: Carlist.my

iCar Asia Sdn Bhd

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