

24 July 2017

## Convertible Note Update

**Melbourne, Australia – 24 July 2017:** LatAm Autos Limited (ASX: LAA) (“**LatAm Autos**” or the “**Company**”) is pleased to provide the following update.

### Funding Update

As announced on 13 April 2017, the Company has secured funding through the fully underwritten A\$10m convertible note issuance (the “**Notes**”), which was approved by the Company’s shareholders on 19 June 2017 at the Company’s Extraordinary General Meeting.

As previously disclosed, the issue of the Notes involves the granting of security over the assets of three of the Company’s subsidiaries in Ecuador and Mexico. The Company is currently in the process of arranging and finalising registration of the security, therefore the Company sought and was granted a waiver of Listing Rule 14.7, to allow the issue of the Notes to take place at a later date than stated in the Notice of General Meeting and approved by shareholders (terms of which were announced to the ASX earlier today).

Until now, the Company has received a total of \$6.75million in subscription funds for the Convertible Notes to be issued. The remaining \$3.25m of Tranche 2, will be received upon finalisation of the security documents.

The Company’s Appendix 4C quarterly report will be issued prior to 31 July 2017, as per normal.

### For more information, please contact:

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### About LatAm Autos (ASX: LAA)

LatAm Autos is a leading dedicated online auto classifieds and content platform with operations in three countries in Latin America – Mexico, Ecuador, Peru and Panama. As early movers in the region’s online auto classifieds industry, LatAm Autos is capitalising on the shift of auto classifieds advertising from traditional media sources to online channels. LatAm Autos is a leader and first mover in its strategy to also assist car buyers through the car purchasing transaction, as well as providing a marketplace for car buyers and sellers. Apart from its core marketplace offering, the Company provides finance, insurance and car tracking technology to customers providing a complete suite of products for car buyers across the region. For more information on LatAm Autos, please visit its website: [www.latamautos.com](http://www.latamautos.com).

### Caution Regarding Forward-Looking Information

This document contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance, including LatAm Autos' FY17 outlook, are also forward looking statements, as are statements regarding LatAm Autos' plans and strategies and the development of the market. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of LatAm Autos, which may cause actual results to differ materially from those expressed or implied in such statements. LatAm Autos cannot give any assurance or guarantee that the assumptions upon which management based its forward-looking statements will prove to be correct or exhaustive beyond the date of its making, or that LatAm Autos' business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Such forward-looking statements only speak as at the date of this announcement and LatAm Autos assumes no obligation to update such information. The release, publication or distribution of this presentation in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.