

Carsome completes transfer of shares from Catcha

iCar Asia Limited (“iCar”) advises that, pursuant to the Sale Agreement (as defined in the iCar ASX announcement dated 13 July 2021), Carsome Group Pte Ltd (“Carsome”) has completed the transfer of 89,456,448 fully paid ordinary shares from Catcha Group Pte Ltd (“Catcha”) and one of Catcha’s subsidiaries.

The consideration for the transfer was 1,703,174 preference D2 redeemable convertible preference shares in the capital of Carsome.

iCar advises that Carsome continues to progress its due diligence in respect of the Proposal in accordance with the Process Deed (each term as defined in the ASX announcement dated 29 July 2021). The Proposal remains subject to a number of conditions, including completion of confirmatory due diligence by Carsome and Carsome finalising its funding arrangements for the transaction. As such, there is no certainty that the Proposal will result in a transaction being agreed and put forward to iCar shareholders for their consideration. iCar shareholders do not need to take any action in relation to the Proposal at this time.

This announcement has been approved by the Independent Board Committee of iCar.

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For more information please contact:

Georg Chmiel

Chair of the Board
iCar Asia Ltd

Mobile: +6012 423 3959

Email: georg.chmiel@icarasia.com

Hamish Stone

Managing Director & Chief Executive Officer
iCar Asia Ltd

Mobile: +65 8952 1416

Email: hamish.stone@icarasia.com

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 approximately 10 million car buyers and sellers in the region every month.

iCar Asia Network of websites

- Malaysia: Carlist.my
- Malaysia: LiveLifeDrive.com
- Malaysia: CarlistBid (bid.carlist.my)
- Indonesia: Mobil123.com
- Indonesia: Carmudi.co.id
- Indonesia: Otospirit.com
- Indonesia: Mobil123Bid (bid.mobil123.com)
- Thailand: One2Car.com
- Thailand: Autospinn.com
- Thailand: Thaicar.com
- Thailand: One2CarBid (bid.one2car.com)
- Group: iCarData (icardata.icarasia.com)

3475-4901-7366v1iCar Asia Limited

Suite 18.01, Level 18, Centrepoin North, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia
Tel: +603.2776.6000 Fax: +603.2776.6020 web: www.icarasia.com