

Transaction History

iCar Asia Limited

MULTILOW PTY LTD - As at 18/08/2022

MULTILOW PTY LTD
<THE MOORHEAD FAMILY S/F A/C>
GUMLI GUMLI
117 ESPLANADE
BARGARA QLD 4670

Security Class
Fully Paid Ordinary

Subregister	Reference	Transaction	Date	No. of Securities	Total Securities
Closing Balance					0
CHESS	0049433263	Holding Movement	05-Nov-2021	-32,241	0
CHESS	0049433263	Allotment Ex Rights	12-Dec-2017	4,741	32,241
CHESS	0049433263	Holding Movement	18-Aug-2016	12,500	27,500
CHESS	0049433263	Holding Movement	24-Aug-2015	15,000	15,000

No prior transactions



CCH

a Wolters Kluwer business

Suggested Retail Price: \$80

iCar Asia Limited	ICQ
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Registry: Boardroom Pty Ltd GPO Box 3993 SYDNEY NSW 2001 Registry Phone: (02) 9290 9600 Further registry details, including free-call phone and fax, email address etc., may be found in CGT Reporter listing for this corporate entity

Corporate Actions

Activity	Date	Description / Notes
Delisted	11/02/2022	Removed under Listing Rule 17.11 at entity's request following acquisition by Carsome Group Pte Ltd (Singapore)
Note	11/02/2022	Carsome Group Pte Ltd (Singapore) acquired all of the issued shares in ICQ for cash consideration of \$0.53 per share
Cash Issue	20/11/2017	1 : 5.8 ENT issue of Ord shares at 18c as at 20/11/17 Due 4/12/17 Ex 17/11/17
Placement	02/09/2016	iCar Asia placed 55M shares at 32c each to raise \$18M.
Cash Issue	13/07/2015	1 : 44 ENT issue of Ord shares at 65c as at 13/07/15 Due 30/07/15 Ex 9/07/15
Placement	03/07/2015	iCar asia placed 18M shares at 65c each to institutional investors to raise \$12M.
Purchase Plan	12/11/2014	iCar Asia placed 19M shares at \$1.10 each, ahead of a Share Purchase Plan, also at \$1.10. Payable 5/12/14.
Public Offer	11/09/2012	Listed on 11/9/12 as iCar Asia Ltd: IPO of 50M shares at 20c each to raise \$10M.
Note	01/09/2012	Prior to its IPO, iCar Asia had issued 89M shares.
Note	01/04/2012	iCar operated car sales websites in Malaysia, Thailand and Indonesia, but not Australia.

iCar Asia Limited

Letter from the Chairman of iCar (continued)

Overview of the Scheme

If the Scheme is approved and implemented, Independent iCar Shareholders will receive \$0.53 in cash for each iCar Share they hold as at the Scheme Record Date.

The Scheme Consideration implies a fully diluted equity value for iCar of approximately \$241 million³ and represents:

- an 87% premium to the 1 month volume weighted average price (**VWAP**) of \$0.284 per share to 9 July 2021, being the last trading day prior to iCar announcing that it had received a non-binding indicative proposal from Carsome;
- a 78% premium to the 3 month VWAP of \$0.297 per share to 9 July 2021;
- an enterprise value⁴ / revenue multiple for the twelve months ending 30 June 2021 of 15.2x; and
- an increase of \$0.03 per share (6%) compared with the non-binding indicative proposal from Autohome announced on 30 October 2020, which was withdrawn on 20 July 2021.

Recommendation of the iCar Independent Board Committee

The iCar Independent Board Committee⁵ unanimously recommends that Independent iCar Shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Independent iCar Shareholders. Subject to those same qualifications, each member of the iCar Independent Board Committee intends to vote, or cause to be voted, all the iCar Shares held or controlled by them in favour of the Scheme at the Scheme Meeting.

³ Calculated based on fully diluted equity value, including 449,830,496 iCar Shares on issue, iCar Options and iCar Performance Rights as set out in section 5.7 of this Scheme Booklet, and the shares in iCar determined to be payable to iCar Directors as remuneration in respect of the period prior to implementation of the Scheme as set out in section 9.3 of this Scheme Booklet.

⁴ Enterprise value of approximately \$244 million based on a fully diluted equity value less cash consideration received on exercise of iCar Options, noting their exercise price as set out in section 5.7 of this Scheme Booklet, plus net debt of \$2.8 million as at 30 June 2021.

⁵ The iCar Board comprises Georg Chmiel, Hamish Stone, Patrick Grove, Lucas Elliott, Syed Khalil Ibrahim, Peter Everingham and Richard Kuo. All of the iCar Directors, other than Patrick Grove, Lucas Elliott and Syed Khalil Ibrahim, are members of the iCar Independent Board Committee. In light of the arrangements summarised in sections 6.5 and 9.8 of this Scheme Booklet, Patrick Grove and Lucas Elliott, who are together the sole shareholders of Catcha, have recused themselves from discussions on the Scheme and abstain from giving a recommendation in respect of how Independent iCar Shareholders should vote on the Scheme. Patrick Grove is also a Catcha nominee director on the Carsome Board. Furthermore, Syed Khalil Ibrahim has also recused himself from discussions on the Scheme and abstains from giving a recommendation in respect of how Independent iCar Shareholders should vote on the Scheme, given his investment and interest in a fund which has a small investment in Carsome.