

## **iCar Asia equity stake**

9 December 2016

As a result of carsales.com Ltd (ASX: CAR) nominee non-executive directors Mr Cameron McIntyre and Mr Ajay Bhatia stepping down from the board of iCar Asia Ltd (ASX: ICQ) and subsequent change in accounting treatment, carsales expects to incur a one off non-cash impairment charge of approximately \$7m in respect of the write-down to market value of the 15.6% stake held in iCar Asia Ltd in the financial results for the half year ended 31 December 2016.

The company re-affirms the outlook contained within the AGM presentation from 28 October 2016.

ENDS