

26 October 2020

ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

By: E-lodgement

Closure of off-market share buy-back

PM Capital Asian Opportunities Fund Limited advises that its off-market share buy-back closed on 23 October 2020.

The quantity of shares the subject of the buy-back was limited to 5% of each shareholder's shares. The total quantity of shares accepted into the buyback is 702,138 shares, being approximately 1.22% of the total shares on issue.

The price for the buy-back is based on a 5% discount to the post-tax NTA (excluding deferred tax assets) as at the Close Date. This has resulted in a price of \$0.8940 per share, being a total of \$627,711.37.

In accordance with the previously advised timetable, the shares are expected to be cancelled and payments to bank accounts for shares bought back will be made on 28 October 2020.

The Company is still in the process of seeking a ruling from the Australian Taxation Office (ATO) for the buy back, and once obtained will be able to confirm the treatment of proceeds.

For shareholder enquiries, please contact


Boardroom Pty Limited
P: 1300 737 760 (in Australia)
T: +612 9290 9600 (international)
E: enquiries@boardroomlimited.com.au

In accordance with ASX Listing Rule 3.8A, attached is an Appendix 3F relating to the buy-back.

Yours faithfully

PM Capital Asian Opportunities Fund Limited

Authorised by


Benjamin Skilbeck
Director

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Appendix 3F

Final share buy-back notice (*except* minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
PM Capital Asian Opportunities Fund Limited	15 168 666 171

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	Selective buy-back on equal access buy back conditions (as modified by ASIC)
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Details of all shares/units bought back

2	Number of shares/units bought back	702,138
3	Total consideration paid or payable for the shares/units	\$627,711.37
4	If buy-back is an on-market buy-back - highest and lowest price paid	N/A

+ See chapter 19 for defined terms.

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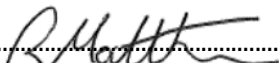
Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

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(Company secretary)

Date: 26/10/2020

Print name: Richard Matthews

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+ See chapter 19 for defined terms.

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