

23 February 2017

ASX Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

## ANNOUNCEMENT OF INTERIM DIVIDEND AND LODGES HALF-YEAR REPORT

Today, ASX listed investment company, PM Capital Asian Opportunities Fund Limited (**ASX Code: PAF**), lodged its Half-Year Report and announced an interim dividend of 2.0 cents per share, fully franked.

The Board is pleased to report a 634% increase in earnings over the half-year to \$5.2 million (December 2105: \$8,275). In addition, profit from ordinary activities after tax has significantly increased to \$3.3 million (December 2015: -\$305,120).

Based on the share price at market close on 22 February 2017 of \$0.97, the combination of the interim dividend and the final dividend for June 2016 (totaling 4.5 cents per share) implies an annual dividend yield of approximately 6.6%, when grossed up for the benefit of franking credits.

Key dates in respect of this dividend are:

The last date to be eligible for this dividend  
Ex-dividend Date  
Record Date  
Last Date to elect into the Dividend Reinvestment Plan  
Payment Date

Date
14 March 2017
15 March 2017
16 March 2017
17 March 2017
6 April 2017

The dividend reinvestment plan will operate with respect to this dividend.

### **About PM Capital Asian Opportunities Fund Limited**

The PM Capital Asian Opportunities Fund Limited (**ASX Code: PAF**) provides investors with an opportunity to invest in global equities via an ASX-listed investment company. The Company began trading on the ASX on 22 April 2014. Managed by PM Capital Limited, the aim is to create long term wealth through a concentrated portfolio of 15-35 Asian companies that we believe are trading at prices different to their intrinsic values.

The Company's investment objective is to provide long term capital growth over a seven-year plus investment horizon through investment in a concentrated portfolio of predominantly undervalued listed Asian equities and other investment securities in the Asian Region (ex-Japan). The goal of the Company is not to replicate standard industry benchmarks like the MSCI Asia (ex-Japan) Equity Index (AUD). Instead, it is expected that the Company will have varied outcomes to that of a traditional index-benchmarked investment vehicle.

To find out more about PM Capital Asian Opportunities Fund Limited, and the Investment Manager, please visit the Company's website at: <http://www.pmcapital.com.au/listed-investment-company/paf>.

### **About PM Capital Limited**

PM Capital, founded in 1998 by Chairman and Chief Investment Officer Paul Moore, is an award-winning boutique investment management company. It invests for and with clients in global, Asian and Australian equities, as well as income securities, with the aim of providing attractive and sustainable long term returns.